

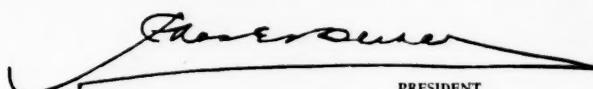
The NATIONAL UNDERWRITER

Life Insurance Edition

Here is a picture of Franklin progress during the past five years as compared with the aggregate averages for the 20 largest companies in the industry.

	FRANKLIN LIFE	AVERAGE 20 LARGEST COMPANIES	
	GAIN	PERCENTAGE OF GAIN 1949 OVER 1944	PERCENTAGE OF GAIN 1949 OVER 1944
ADMITTED ASSETS.....	\$ 79,740,219	121.63%	40.40%
NET LIFE RESERVE.....	61,225,811	113.67%	40.04%
LIFE PREMIUM INCOME..	20,604,979	217.81%	31.87%
TOTAL INCOME	25,591,850	185.97%	29.25%
INSURANCE WRITTEN.....	175,110,597	456.08%	63.60%
INSURANCE IN FORCE.....	504,532,966	185.64%	38.38%

An agent cannot long travel at a faster gait than the company he represents.



PRESIDENT



The Friendly
**FRANKLIN LIFE INSURANCE
COMPANY**

CHAS. E. BECKER, PRESIDENT

SPRINGFIELD, ILLINOIS

DISTINGUISHED SERVICE SINCE 1884

One of the 15 Oldest Stock Legal Reserve Life Companies in America

OVER \$900,000,000 INSURANCE IN FORCE



A BIG CIRCLE OF FRIENDS

Ben Mattsen never has to wonder whether he's "accomplishing anything really worth while in life." Self-doubt and the feeling of futility that afflict so many men never enter his head.

He meets too many friendly faces every day to be bothered by thoughts like that.

Faces of people in his community who know from experience—*from benefits received*—that it pays to have a good life insurance man for a friend.

The friends he has made...the position of respect he has built for himself in his community...and the realization that his work is of real service to the community as a whole...are a tonic to Ben Mattsen—a source of inspiration to further accomplishment. "All in all," Ben often tells himself, "it's a mighty good life...being a representative of The Equitable Life Assurance Society."

**THE EQUITABLE
LIFE ASSURANCE
SOCIETY
OF THE UNITED STATES**

One of a series of advertisements illustrating how a representative of The Equitable Life Assurance Society serves his community by selling life insurance.

LISTEN TO "THIS IS YOUR FBI"...official crime-prevention broadcasts from the files of the Federal Bureau of Investigation...another public-service contribution sponsored in his community by The Equitable Society Representative.

EVERY FRIDAY NIGHT • ABC NETWORK

THOMAS I. PARKINSON, President
393 Seventh Avenue, New York I, N.Y.

Conn. General Gears Annuity Premiums to State Tax Rate

Will Help Residents of 21 States; Affects Only Single Premium Plans

HARTFORD—Connecticut General Life, effective Dec. 1, is changing its method of charging for single-premium individual annuities so that residents of 21 states will benefit.

The company will in the future quote a rate for these annuities that is 99% of its old rate and will then add the tax that is imposed by the state in which the purchaser lives. In states where there is no tax on annuities, the rate will thus be lower. In states where the rate is more than 1% the new basic cost plus tax will be higher than before.

The change is a departure from the normal practice of life companies, which have uniform national rates for all their contracts. However, varying rates which reflect taxes and other requirements of individual states have long been the rule for fire and casualty insurance.

President Frazar B. Wilde said, "There is no justification at all for a tax on annuity considerations, because such a tax is nothing more nor less than a capital levy. It is equivalent to confiscation by the state or part of the deposits in a savings bank account."

Calls Distribution More Equitable

Connecticut General's new plan, he said, provides for more equitable distribution of the tax burden, since it will be paid only by those who live in the states where such a tax is collected.

"But the tax itself is not equitable in principle," Mr. Wilde said. "It tends to discourage, rather than encourage, thrift and self-help."

Connecticut General's plan for reducing its annuity rate and then adding the tax for the state in which the annuitant lives will apply only to single premium individual annuities. President Wilde said studies are being made to determine whether it is practical to apply the same principle to other types of individual annuity and insurance contracts, so that a resident of a particular state would bear the cost of extra taxes collected and special requirements imposed by his state.

Generally, Mr. Wilde said, in the life insurance business the extra burdens now imposed by a few states are "spread across the board," and paid for largely by residents of other states.

OTHER COMPANIES' REACTIONS

Reaction of a number of companies to Connecticut General's new method of charging for individual annuities is that it may discourage sales, rather than encourage them.

There seems no evidence that other companies have any plans to adopt similar procedures in the foreseeable future. Nor does there appear likelihood of extending the plan to other types of premiums.

Underwriting and agency departments maintain that present practices of including the tax in the rate seem to be the most practical.

NO CO-CHAIRMEN *NALU Announces Chairmen of 1950-51 Committees*

NEW YORK—National Assn. of Life Underwriters has released its list of committee chairmen for the coming year, with the exception of the social security committee chairman appointment, which is still pending.

There are no co-chairmen of any committees. President John D. Moynihan believes in having one person responsible as the head of each committee.

The list includes the following:

Agents, Robert C. Gilmore, Jr., Mutual Benefit Life, Bridgeport, Conn., N.A.L.U. trustee.

Associations, A. Jack Nussbaum, Massachusetts Mutual, Milwaukee, N.A.L.U. trustee.

By-laws, Carlton W. Cox, Metropolitan Life, Paterson, N. J.

Compensation, Spencer L. McCarty, Provident Mutual, Albany.

Conservation, Elmer C. Moore, New York Life, Wichita, N.A.L.U. trustee.

Convention program, Charles E. Cleeton, Occidental Life, Los Angeles, N.A.L.U. vice-president.

Federal law and legislation, Nathaniel H. Seefurth, Northwestern Mutual, Chicago.

Field practices, John D. Marsh, Lincoln National, Washington, D. C., N.A.L.U. trustee.

Finance, Osborne Bethea, Penn Mutual, New York City, N.A.L.U. treasurer.

Functions and activities, David B. Fluegelman, Northwestern Mutual, New York City, N.A.L.U. secretary.

General agents and managers, W. Thomas Craig, Aetna Life, Los Angeles.

Membership, Robert L. Walker, Peninsular Life, Orlando, N.A.L.U. trustee.

National affairs, Philip B. Hobbs, Equitable Society, Chicago, past president of N.A.L.U.

Nominations, H. Cochran Fisher, Aetna Life, Washington, D. C.

Past national presidents, Judd C. Benson, Union Central, Cincinnati, immediate past president of N.A.L.U.

Public information, Charles J. Currie, Mutual Life, Atlanta.

Publications, Eunice C. Bush, Mutual Life, Baton Rouge, N.A.L.U. trustee.

Relations with attorneys, John C. Kellam, National Life of Vermont, New Canaan, Conn.

Relations with other organizations, Verne C. Gilbert, Equitable of Iowa, Portland, Ore., N.A.L.U. trustee.

Relations with trust officers, Ron Stever, Equitable Society, Pasadena.

Research and industry development, Henry S. Stout, John Hancock, Dayton, O., N.A.L.U. trustee.

Resolutions, Grant Taggart, California-Western States, Cowley, Wyo., past president N.A.L.U.

Speakers bureau, Harry J. Syphus, Beneficial Life, Salt Lake City, N.A.L.U. trustee.

State law and legislation, Robert R. Reno, Jr., Equitable Society, Chicago.

Underwriter education and training, Wheeler H. King, New England Mutual, New York City.

Women underwriters, Emma P. McConnell, Volunteer State Life, Chattanooga.

Ohio National Life recently was host to 18 school teachers who toured the home office as part of a country-wide business-industry-education day inaugurated to give educators a clearer idea of the free enterprise system in action.

Grim Korea News Heightens Pressure for War Clauses

Faced with the grimmest Korean news since early summer, life companies this week were holding their breaths and waiting. Special meetings of the officers had been called by some companies, but the general decisions were not to invoke war clauses yet.

Those regarding the increased prospects of a vastly enlarged war with most gravity were the companies which relaxed their various restrictions regarding men of draft age and members of armed service reserve units. One or two admitted that their policy of individual consideration would be carried out now somewhat more stringently, but none appeared ready to admit an official return to strict underwriting.

It is understood that officers in actuarial and underwriting departments in some companies are urging the adoption of a war clause without delay, as a consequence of the revelation in THE NATIONAL UNDERWRITER and later in the daily press that the Korean campaign has been one of the costliest in history in rate of fatalities. Should a general war develop, with a proportionately undiminished casualty rate, these departments hold, death claims would shortly be out of sight.

Purdue Course Marks

Fifth Anniversary

Howard H. Cammack, general agent of John Hancock at Albany, spoke at the celebration of the fifth anniversary of the Purdue course.

Mr. Cammack, president of the American Society of C.L.U., recounted the history of the course and stated that it is one of the most progressive, unique and successful endeavors in the field of adult education. He said that it was a tribute to the life insurance business that a group of men could periodically gather at an institution of higher learning in an attempt to improve not only their own personal abilities but also the standards of life insurance selling.

The anniversary program also included an address by Dr. George E. Davis, director of student affairs at Purdue, who expressed the satisfaction which the university feels in making its facilities available to the course.

Bankers, Ia., Ups Dividends

Bankers Life of Iowa's 1951 dividends will be somewhat increased. The increase will apply to all groups of policyholders with only one or two minor exceptions. More specific information will be released about Dec. 15.

San Antonio Managers Elect

San Antonio Life Managers Club has elected T. H. Spindle, Amicable Life, president; W. D. Bacon, Occidental Life, vice-president; J. L. Thorngren, Bankers Life of Iowa, secretary. They will take office in January.

Elmer Abbey, retired Aetna Life general agent, who was a charter member of the club, was made a life member.

New Building at Mobile

Mobile offices of Life of Georgia have been removed to a new company building at 708 Government street, covering 4,000 square feet of floor space with agency room, conference room, service desk, cashier's office and managers' offices.

President Charles E. Becker of Franklin Life was honored at a birthday party at San Antonio.

Rail Crash Claims Swell to Million Dollar Proportions

Much Double Indemnity On Those Killed in Long Island Wreck

NEW YORK—Life claims in excess of \$800,000 were reported to a number of large eastern companies within several days after the Long Island Railroad disaster which took 77 lives, with the actual amount to be paid by all companies probably far in excess of that figure.

Some claims were paid on Friday, the first business day following the wreck. In some instances claims men sought out beneficiaries through newspaper and police accounts before claims had been filed.

The disaster created a series of both tragic and inspiring life insurance situations. It was difficult to find a carefully worked out program which went into effect as the result of the wreck, generally because without the help of the agent who has arranged all the policies and settlement options a company claims department can't tell just where in an insured's over-all insurance picture its particular policy or policies fit.

Claims in Some Companies

In an early check with by no means all claims reported, Equitable Society had received \$180,000 in claims, one of them a \$130,000 partnership case. Prudential had 14 lives insured under 23 policies for \$153,000, \$47,000 of that amount coming from double indemnity.

Metropolitan Life is paying \$44,000 on 12 ordinary and two industrial policies, and \$10,000 on an A. & H. policy, including double indemnity.

New York Life had 15 policies on seven lives for \$90,500, half of which was accounted for by double indemnity. Mutual Life will pay \$25,000; Home Life of New York \$31,500; Guardian \$25,000; Penn Mutual \$22,000; Connecticut Mutual \$25,000 plus a large annuity refund; Connecticut General \$174,000 including \$52,000 accidental death benefits. Many other companies have or will receive claims.

Surrendered \$38,000 Policy

Among the tragic stories reported was that by one company which had an insured who died in the wreck who surrendered a \$38,000 policy in the last year. The widow of the Connecticut Mutual policyholder and her three daughters will receive \$118 a month for life on the annuity, and 242 monthly payments of \$146. Mutual Life had a \$10,000 policy on one insured who was killed in the wreck with his wife, the beneficiary. The proceeds will go to their son. On one \$5,000 policy in that company, a premium was due Oct. 4 but went unpaid through the grace period. The insured still had 15 days to reinstate without a medical but didn't. However, under extended term, with double indemnity dropped off, the face amount will be paid.

No inquiry was made on waiver of premium, disability, or accident and health benefits which will accrue to

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Warns of Danger if Renewals are Ruled Service Fees

If the social security administration rules that renewal commissions paid to inactive life insurance agents are paid for actual service and are not merely deferred payments of compensation earned at the time the sale was made there might be unlooked-for results for many agents after they reach 65.

This observation was made by Philip B. Hobbs, Equitable Society, Chicago, in the course of a conversation recently. Mr. Hobbs is a past president of National Assn. of Life Underwriters and a member of the N.A.L.U. social security committee.

Position Is Understandable

The problem arises because the companies are understandably interested in not having to pay a social security tax and do the vast amount of bookkeeping that would be required if they had to regard all their inactive agents, most of them under 65, as full time agents. These may well outnumber the active agents. For example, one company has 4,000 active agents and 4,700 who are inactive but still receiving renewal commissions.

If renewal commissions are regarded as being payments for services currently rendered, a company would be under no obligation to pay any social security tax or do any social security accounting in connection with agents receiving renewal commissions but no longer active.

From the career agent's standpoint, however, a ruling that renewal commissions are payments for services currently rendered might make social security of little or no value to him for retirement purposes. Classification of renewal commissions as currently earned income would mean that an agent with a renewal account of \$600 a year might as well not be getting his renewals. And a renewal account exceeding \$600 a year would, in effect, be penalized to the extent of \$600 a year, which is the most that can be earned in covered employment without loss of social security income.

Would Change Outlook

Mr. Hobbs said that when the companies realize what would happen to career agents after 65 if renewals are regarded as being for services rendered at time of payment, they would obviously prefer to have these commissions regarded as deferred compensation earned at the time of sale.

In September, 1946, the internal revenue renewals indicated in correspondence renewals are earned when the sale is made, for social security purposes. The bureau avoided answering the question as to the status of service fees presumably paid for services rendered, its position being that none of such fees had yet been paid.

J. L. Anderson to American Nat'l at Corpus Christi

J. L. Anderson has been appointed a general agent by American National in Corpus Christi. This is the second ordinary branch operated in Corpus Christi by American National.

Mr. Anderson is president of the Texas Life Underwriters Assn. He is a past president of the Corpus Christi association. He went into life insurance in 1929 in San Antonio. In 1942 he went to Corpus Christi as general agent for Capitol Life.

Mutual Life has tentatively approved a dividend distribution for 1951 of \$20,100,000, an increase of 20%. The payments for 1951 are subject to final approval by the board at a meeting early in January. Under the new scale, about 90% of the policyholders will receive greater dividends than in 1950.

Haviland Retires; Conn. General V.-P.

HARTFORD—F. Hobert Haviland, vice-president of Connecticut General since 1937, is retiring. A graduate of Northwestern, Mr. Haviland got his first business experience in advertising,



F. HOBERT HAVILAND

sales and sales management. He went into insurance in 1926 as an agent, later transferring to managerial work.

He became manager of Connecticut General's agency in Chicago in 1930, and in 1937 went to the home office as vice-president in charge of agencies. He was guest Wednesday night at a testimonial dinner given by the company.

He has been active in L.I.A.M.A. and on committees of the former Life Agency Officers Assn.

Allyn Studies Puerto Rican Convention Facilities

W. Ellery Allyn of Connecticut, as president of National Assn. of Insurance Commissioners, has made a trip to Puerto Rico to investigate the convention facilities there against the possibility that 1951 winter convention of N.A.I.C. might be held at San Juan. Puerto Ricans are intensely eager to be hosts for that occasion.

World Shifts Managers

H. W. Rich and H. H. Fields, former co-managers for World of Omaha in Michigan, have taken over northern California, with offices at San Francisco, and in partnership with Mr. Fields' son Michael, who has been manager at Grand Rapids, have also opened Oregon state offices at Portland.

Sidney Bertin, formerly Pittsburgh manager of John Hancock, has become the new Michigan state manager of World at Detroit.

Equitable Wins Ohio Stay

COLUMBUS—Equitable Society has temporarily enjoined the Ohio department from interfering with its putting its assured home ownership plan into effect. A hearing is set for Dec. 30.

A "fellowship" meeting will be held by the Columbus, O., managers Dec. 5. A life insurance film will be shown.

R. Glenn Moan has been named agency group supervisor at Equitable Society's Toledo office, a post formerly held by his father, Edward J. Moan, who died last year.

Critical Inflation Not in Offing, Says Kalmbach

Leland J. Kalmbach, president of Massachusetts Mutual, when interviewed during his recent visit to Atlanta, said he believes there is no critical inflation in the offing.

In Atlanta to pay tribute to General Agent Harry I. Davis and his staff, he said that, in view of this nation's tremendous production capacity, increased taxes, and the controls which have been imposed he thinks there is little possibility of dangerous price increases.

Mr. Kalmbach was optimistic that the present high-level economy would continue for the next few years, but pointed out that whether present exceptionally high living standards can be maintained at their current level would depend upon the size of the military budget.

Optimistic on Life Insurance

He was particularly optimistic over the future of life insurance and said that the growth of pension plans in recent years, plus social security, will solve, to a great extent, the retirement problem, and result in an increased demand for protection forms of policies.

Mr. Kalmbach met many of the local civic and business leaders during his visit. He addressed a luncheon meeting which included many leading Atlanta business men and a meeting of the Atlanta agency. He commended Mr. Davis and his associates on their outstanding achievements.

III. Countersignature Rules Apply Also to Riders

The Illinois department has promulgated a ruling to make effective the provisions of the insurance code dealing with countersignature requirements.

For life and A. & H., there are four rules requiring that either the policy, the contract or the application provide a place for countersignature of a "fully licensed resident agent," countersigned before the policy is issued. Riders, endorsements or supplementary contracts also must be signed if the additional insurance is subsequent to issuance of the original policy, although not required to be countersigned if attached to the policy before issuance. Applications for A. & H. and industrial life, if countersigned, will comply with requirements even though they are not attached to the policy when issued.

Casualty, fidelity, surety and fire and marine policies, together with endorsements or riders, must provide a place for countersignature and must be countersigned before the policy is issued except that if the company employs a process which definitely indicates on both the policy and rider that the rider has been attached to the policy at time of issue, the rider need not be countersigned.

Forms are not to be countersigned in blank prior to issuing the policy, and facsimile or printed countersignatures are not authorized.

Open Cleveland Building

Mutual Benefit H. & A. and United Benefit Life are now installed in a new building at Cleveland, a two-story aluminum and glass-fronted structure providing 12,000 square feet of space for more than 100 employees. V. J. Skell, president, participated in the opening ceremonies. Since 1945 the companies have been represented there by John H. Lambert & Associates. Mr. Lambert is president of International Assn. of A. & H. Underwriters.

Seattle Life Managers Assn. heard a talk at its Monday luncheon by Clayton L. Walton, general agent of Mutual Life, on "Let's Do It With Inspiration."

THE POWER OF IDEAS

A man does not usually buy life insurance merely because of statistics, or a dressed up contract, or just because he likes the underwriter. He buys life insurance because of the impact of an idea which moves him to action. He buys life insurance, for example, the moment he senses the full power in the idea of economic values in connection with human life. He buys life insurance because of an IDEA, and because a life underwriter knew how to present the idea with its full impact.

With this in mind, that life underwriter is most successful who studies and understands both the prospect and the service which he intends to sell that prospect . . . who knows what idea will have the most impact with this particular prospect.

Insurance in force November 1, 1950 — \$472,855,288.

COMMONWEALTH
LIFE INSURANCE COMPANY
LOUISVILLE

Mutual Funds Eye Pension Money to Expand Sales

Securities Dealers Enter Field on Side of Self Administered Plans

Mutual fund sales managers have their eyes on the money being put into pensions by large and small employers. They are increasing their output of promotional literature and emphasizing the advantages of including common stocks in pension fund investments because of their currently high yield.

A second advantage claimed for the purchase of mutual fund shares is the elimination of the costly independent investment management the employer needs for a self-administered plan.

Literature distributed among securities dealers nationwide is tailored to appeal to employers and union negotiators interested in starting profit sharing plans or retirement trusts. Suggestions are made that employers consider amending present plans to include preferred and common stock investments via the mutual fund route if they don't already contain them.

A number of these funds have prepared elaborate brochures which go into the details of pension planning.

The efforts of securities dealers to attract mutual fund investments will increase the number of advocates of self-administered pensions and provide additional competition for group annuities and other pension plans.

Elaborate Brochures Prepared

The sales brochures of the mutual fund dealers are not restricted to the investment side of pension problems. They include detailed advice on establishing a plan, a trust agreement, qualifying it with an internal revenue bureau tax arrangement, etc.

Typical of the new literature of mutual fund salesmen concerning their use in pensions is a booklet produced by the Wellington Fund.

This pamphlet discusses the national drive for old age security, pensions, the new social security act, and increasing longevity.

The text comments on the continued rise in living costs and stresses that the employer will need to build up a large pension fund to cover pension costs because of low interest rates on high grade investments while keeping his contributions to the fund reasonable so as not to endanger the solvency of his business. Stating that the employer needs the highest income he can obtain with a reasonable degree of safety, it suggests that his best solution is to adopt a balanced investment program in bonds, and preferred and common stocks.

YIELD IS BIG POINT

"At the present time," the text says, the average yield on highest grade bonds is about 2.5%. A balanced portfolio invested in governments and high grade corporate bonds for safety, and preferred and common stocks for income, can increase the yield to 7%. This difference in yield over a long term period could be used to offset possible price declines in the stock portion of the portfolio, if necessary."

The balanced portfolio suggested, based on a \$10 million investment, includes 37½% in government bonds of various maturities, 12½% corporate

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Los Angeles Schedule for Commissioners Is Given

NEW ORLEANS—The daily detail of committee meetings and subjects to be discussed at the convention of National Assn. of Insurance Commissioners at the Biltmore hotel, Los Angeles, is released by Commissioner Martin of Louisiana who is chairman of the N.A.I.C. executive committee:

Sunday, Dec. 10

4 p. m.—Executive committee, chairman, Martin, Louisiana.
—Central office committee report, chairman, Day, Illinois. Proposed method of execution of contracts relative to contributions to assistant secretary's office. Consideration of proposal that publications and releases of N.A.I.C. be put on subscription basis in order to make assistant secretary's office self-supporting. Salary and expense allowance of assistant secretary.
—Suggested desirability of departmental uniformity (within statutory limits) in the treatment of war clauses submitted by life companies.
—Resolutions of zone 4 adopted October, 1949, relative to reinsurance of all or substantially all of the business of any life insurance company licensed in more than one state.
—Meetings for future meetings. Chicago (Palmer House or Stevens Hotel); French Lick Springs Hotel, Indiana; Monterrey, Mexico; New York (Hotel Commodore and Hotel New Yorker); Puerto Rico.

Monday, Dec. 11

9 a. m.—Laws and legislation committee, Butler, Texas. Report of sub-committee on uniform qualification and licensing laws. Resolution adopted by commissioners of zone 4 with regard to uniform deposit law and regulations.
10:30 a. m.—Plenary session.
12:30 p. m.—Passé Club luncheon.
3 p. m.—Accident and health committee, chairman, Knowlton, New Hampshire. Report of sub-committee on minimum requirements, benefits and fair trade practices; definition of group A & H. insurance; national accounts of Blue Cross-Blue Shield; Blue Cross problems with reference to the need of further supervisory legislation and rate making problems.

Tuesday, Dec. 12

9 a. m.—Examinations committee, chairman, Bowles, Virginia.
11 a. m.—Federal legislation committee, chairman, Harrington, Massachusetts.
11 a. m.—Casualty and surety committee, chairman, Crichton, West Virginia.
2 p. m.—Blanks committee, chairman, Robinson, Ohio.
6 p. m.—Pamunkey tribe pow-wow.

Tuesday, Dec. 12

9 a. m.—Life committee, chairman, Harris, Minnesota.
—Equity of salary insurance savings plan involving partial payment of life insurance premiums.
—Strengthening of policy reserves by life insurance companies.
—Model group annuity definition.
—Method of sale of credit life insurance and qualification of agents therefor.
—Report of sub-committee to study trends in purchase of life insurance companies.
—Conclusions from life industry committee with respect to possible effects of atomic warfare on mortality experience.
—Discussion of Assured Home Ownership Plan of Equitable Society, the operation of which plan West Virginia has ordered discontinued, based on opinion of attorney general.
—Industrial life insurance.
—Pension plans.
—War clauses.

9 a. m.—Social security committee, chairman, Hanley, Maryland. Report of Industry committee.

11 a. m.—Plenary session.
3 p. m.—Interstate cooperation or compact committee, chairman, Stone, Nebraska. Requirements of state statutes for deposits of securities for benefit of special classes of policyholders. Report of sub-committee of all industry committee. Reciprocal licensing agreement between states.

Thursday, Dec. 14

10 a. m.—Unauthorized insurance committee, chairman, Stone, Nebraska. Report of sub-committee of all-industry committee on unauthorized insurers process act. Report of sub-committee of N.A.I.C. on proposed legislation governing false advertising by non-admitted carriers.

3 p. m.—Plenary session.

7 p. m.—Banquet.

Warns Complacency on UCD Proposals May Prove Fatal

R. R. Reno, Jr., New NALU Law, Legislation Chairman, Issues Bulletin

A warning that in connection with state cash sickness benefit proposals "any complacency on our part at this time could be fatal" is sounded by Robert R. Reno, Jr., Equitable Society, Chicago, whose appointment as state law and legislation chairman of National Assn. of Life Underwriters Assn. is announced this week.

In a bulletin to members of his committee and to N.A.L.U. trustees,

state association presidents, and state executive secretaries, Mr. Reno points out that the three-to-one defeat of the cash sickness benefit proposal by referendum in the state of Washington should not be taken as indicating that the trend toward state temporary disability benefits has been halted there or elsewhere.



R. R. Reno, Jr.

via

Three-to-one defeat of the cash sickness benefit proposal by referendum in the state of Washington should not be taken as indicating that the trend toward state temporary disability benefits has been halted there or elsewhere.

Threat in Washington

"Proponents of UCD in the state of Washington indicated, prior to the referendum vote, that if they were defeated they would go all out in the next session of the legislature in behalf of a monopolistic type state fund," Mr. Reno states in his bulletin. "Certain interests in several other states have already taken the same position.

"N.A.L.U.'s position is absolute and complete opposition to any and all types of compulsory cash sickness benefits. Rhode Island, California, New Jersey and New York now require employers to provide such benefits. Rhode Island has a strictly monopolistic state fund which does not permit 'contracting out' to private insurers.

"This type of legislation must be opposed with every effort at your command. The history of governmental operations surely does not suggest that a state would operate a better or more efficient service than the plans which private insurance and voluntary methods can provide. And in any case, laws of this type are substantially a step in the general—and generally unwise—movement of increasing governmental intervention in commerce and industry. Any further trend of this nature is certainly not in the best interest of the insuring public and the business of insurance."

Open to Criticism

Mr. Reno states that while New Jersey, California and New York permit "contracting out" to private insurers for the statutory benefits, these plans are open to considerable question and criticism on the ground of workability, for where a state is involved in social insurance on a flat tax system, as in California, its operations are inherently incompatible with private systems, which attempt to measure each risk and charge an appropriate premium for it.

The New Jersey law though starting off with a flat tax, has a merit rating provision that to some degree makes the eventual tax on each employer dependent on his experience.

New York's law, according to Mr. Reno, is also objectionable in principle in that it introduces government inter-

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Likeness

When you go to have your portrait made by a photographer for publicity uses you will find the "taking" process painless, although even with past experience you will probably be a trifle self-conscious.

When you see the finished picture, you will be more than a little surprised. You didn't know you looked that way. Also, you thought you looked better. Do not think this an exception to the rule. You are merely giving the universal reaction—disappointment.

However, ten years from now when you've grown older that likeness will have caught up with you and you will realize that it was a good picture. But it is a mistake to figure that your appearance has not progressed in those ten years.

There is a vague analogy somewhere in this adventure. We all wish that we looked ten years younger. We also all wish that we had taken out more life insurance ten years ago. If you can convey to your prospect this moral of appearance now and a decade ago you will help him to be grateful for his foresight ten years in advance.

THE PENN MUTUAL LIFE INSURANCE CO.

MALCOLM ADAM
President
INDEPENDENCE SQUARE, PHILADELPHIA

Report Suggests Covering Veterans' Dependents by SS

While undecided within their own bailiwicks as to the sort of NSLI substitute they want to champion before the coming 82d Congress, insurance executives are studying with interest a recently released report by the House committee on veterans affairs.

The special study, which was limited as to printing and therefore is difficult to obtain, gives considerable background on the NSLI question, then outlines framework on which it proposes future thinking be constructed. It starts with the thesis that NSLI has serious intrinsic weaknesses, particularly in failing to coordinate the four major problems used to provide economic assistance to families. In fact, it continues, there is a growing conflict between veterans and servicemen's programs on the one hand and social security programs on the other.

Burden On Taxpayers

Some dependents, as a consequence, it is pointed out, will receive insufficient benefits while others will receive duplicate benefits. This is not only inequitable to recipients, it is added, but a burden on the taxpayers.

Recommended is serious consideration of the possibility of extending protection to survivors of members or veterans of the armed forces under the general comprehensive social security system, and issuing no new contracts under NSLI to new entrants into the armed forces.

Such a course, it is explained, would eliminate the overlap existing between NSLI and the old-age and survivors insurance programs and provide more adequately than NSLI for the dependents of veterans who would be unable to provide for themselves.

The problem, the report finds, of achieving the objectives of a survivor-benefits program for servicemen at minimum cost is a complex one. It is complicated by the large numbers and varied circumstances of individuals affected, by uncertain eventualities, and by the fact that several somewhat unrelated programs are already in existence, having been created at different times in piecemeal efforts.

A full achievement of objectives, the report continues, will require a complete revaluation of the separate and combined effects of the NSLI, veterans' administration compensation and pension, military death gratuity, and OASI programs and of the several possible methods of integrating them.

LIST OBJECTIVES

The chief objectives of such a study would be to determine:

1. The actual benefit needs of surviving families of various compositions.
2. The extent to which benefits now being paid under the several programs fail to meet or exceed actual needs.
3. Administrative expenses and manpower requirements, and the cost to the government of benefits paid.
4. The relative merits of contributory, noncontributory and partially contributory systems.

Further study of an improved NSLI should be along these lines, it was stated:

Coverage on a compulsory basis for survivor benefits, for peace-time and war-time, and comprehensive as to death risks.

Scale of benefits should guarantee a reasonable standard of living to needy survivors. On the opposite side of the picture, able-bodied wage-earners should not be encouraged to live solely off the benefits. Only the immediate families of servicemen should be eligible.

The government protection to servicemen should cease upon their discharge.

Administration of NSLI should be kept to a minimum expense.

The principle that the servicemen should share part of the cost of benefits is described as sound and should be retained in a revised system.

Maximum Benefits

Benefits for future entrants should be provided to the maximum extent possible through expansion or extension of already existing benefit programs, particularly one which is comprehensive in coverage and operates in peacetime to the end that the organization of government need not be made more complicated whenever the armed forces are expanded.

The special study goes on to say that NSLI has failed signally in its avowed purpose to foster insurance habits among young men. Fewer than one out of three veterans of the past war, it is stressed, retain their NSLI policies. Furthermore, it is forecast that future cancellations will continue at a high rate.

A spokesman for the LIAA, meanwhile, describes the thinking on the subject by home offices as exceedingly fluid. He added that there is no unanimity as to the revisions life companies would like to see made in G.I. Joe's insurance benefits program.

Weatherly Named Resident Manager at Atlanta of National Underwriter Co.

Carl E. Weatherly, Jr., has been appointed resident manager of The National Underwriter Company at Atlanta, with business supervision over six southeastern states. He succeeds Ernest E. Hess, who has been with The National Underwriter Company since 1929, and for the past eight years southeastern manager. Mr. Hess will announce a new connection in the near future, one not involving traveling.

Carl Weatherly has had a 10-year life insurance selling experience, nine years with National Life & Accident at Atlanta and Birmingham, and about a year with Gulf Life at Jacksonville. Mr. Weatherly will continue with office headquarters at 432 Hurt building, Atlanta.



C. E. Weatherly, Jr.

Southwest Actuaries Elect

DALLAS — Everett G. Brown, vice-president and secretary of Southwestern Life, was advanced to president of Actuaries Club of the Southwest at its annual meeting here to succeed Paul V. Montgomery, consulting actuary, who had headed the club since its organization in March, 1949.

New vice-president is Lloyd K. Friedman, associate actuary Great Southern Life, Houston; secretary, H. Raymond Strong, vice-president and actuary Combined American, Dallas; executive committee, Thomas M. Mott, vice-president Republic National, Dallas; K. H. Easley, secretary Amicable Life, Waco, and Mr. Montgomery.

A recent survey by Metropolitan Life shows that a 20-year-old man taking a job in American industry today can look forward to an average of 48.4 additional years of life, which is 11½ years more than if he had started to work 40 years ago.

Stratford Lee Morton, general agent of Connecticut Mutual, has been re-elected a director of Better Business Bureau of St. Louis.

New business of Bankers Life of Iowa, for the first 10 months was \$158,844,412, up more than \$39 million. For October, the total was \$21,420,289, up nearly 100%. While ordinary sales in October were down slightly, group totaled almost \$11.7 million.

Companies Prepare for Increases in Business Insurance

Keenly aware of a big upsurge this year in sales of business insurance, many companies are planning to place new emphasis in 1951 on further developments in this field, particularly with respect to advanced training courses for agents.

A stimulus to activity in this field is found in the growing tendency among smaller corporations to switch to partnerships, hoping to avoid the excess profits tax should it be imposed. Agents who specialize in business insurance are being asked in this connection not only to revamp existing policies but to help write new ones. Naturally, this involves many tricky points of law as well as underwriting and agents find they must appeal frequently to home offices for information.

Mutual Benefit's Program

Mutual Benefit is one of the companies which has prepared in detail a regional training program for next year. In the first 10 months of this year, Mutual Benefit sold \$4 million more business insurance than in the same period of 1949, representing nearly 18% of total new business paid for.

These subjects will be taken up during the course:

Psychology of business evaluation approach. What is the value of business good will? Avoidance of the depressing angles of partner's death is cautioned at the outset of business insurance prospecting. A basic knowledge of establishing good will is considered an excellent confidence builder for the agent.

Advantages of proper evaluation of stock or partnership interests in order to establish a value for estate tax purposes. What should go into buy and sell agreements?

Legal and tax backgrounds.

Uses for Key Man Cover

It is shown how key man insurance is flexible to provide indemnity for loss of management ability; reserves for emergencies and opportunities; retirement income for business executives; stock retirement; salary continuation; purchase of policy by insured, with trusteeship.

Mutual Benefit has found that business insurance is selling particularly well at New York, Chicago, Boston, Cincinnati, Brooklyn, Grand Rapids, Detroit, Miami, Milwaukee and Newark.

Some agencies have reported that governmental orders are resulting in a boom in key man insurance—certain contracts with private industry demand such insurance before the contract is signed.

In charge of the new course for Mutual Benefit will be Grant A. Sharpe, business insurance consultant, and Earl Cryer, staff assistant with the training division. Tentative plans call for the courses to be given, in addition to the home office, at St. Louis, Boston and Atlanta.

Use New Readership Advertising Poll

Mutual Benefit has just switched to a new type of readership poll to ascertain the effect of its advertising. Known as the Gallup-Robinson "impact" system, it measures the success or failure of an ad by the effect on readers, rather than by mere numerical count of the latter.

Selected readers are surveyed as to what they thought of a certain ad, and if they did not like it why they did not. Representatives of the poll meet with the subscriber quarterly to analyze reader reception both to the subscriber's advertising program and those of competitors.

COMPLETE PERSONAL INSURANCE COVERAGE

"REGISTERED
POLICY
PROTECTION"

LIFE HEALTH
ACCIDENT
HOSPITALIZATION
MEDICAL and SURGICAL
REIMBURSEMENT
GROUP
FRANCHISE
BROKERAGE
REINSURANCE



**REPUBLIC NATIONAL LIFE
INSURANCE COMPANY**

THEO. P. BEASLEY, President

HOME OFFICE

DALLAS, TEXAS

Life insurance in force exceeds \$305,000,000.00

Expect Number of Welfare Fund Cases in 1951

There are a number of unions in populous centers which are known to be building up trusteed funds in cooperation with employers with a view toward buying commercial group insurance protection and pension plans. Group men and producers have their shovels poised above these potentially rich veins and, because of them, are willing to predict the year to come will witness a sales record which may outstrip even the past tremendous year.

For 1950 most group writing companies undoubtedly will show increases both in group life and the casualty coverages. Even the staggering totals for 1950 will not obscure the ascendancy of certain companies which heretofore have been modest group writers. These will be companies which early began cultivating union business and seeking to insure trusted welfare plans when some of the better established group companies were shying away from dealings with unions or contending themselves with cautious overtures. There are a number of substantial welfare plans around the country which are now underwritten by companies which have not been accounted in the big leagues.

Pomerantz Sues Hancock, Mass. Mutual Directors for Role in Texmass Loan

BOSTON — Abraham L. Pomerantz, New York City attorney who specializes in suits on behalf of stockholders against corporation executives, has brought suits in federal district court here against the directors of John Hancock and Massachusetts Mutual, charging them with mismanagement.

Mr. Pomerantz is the lawyer who is conducting a suit against Mutual Benefit Health & Accident of Omaha to prevent it from buying the stock of its affiliate, United Benefit Life, on the ground that it is entitled to the stock without payment because it organized the life company.

He is credited with being the top lawyer in his specialized field. A year ago he made one of his few excursions outside the stockholder versus corporation director realm, to act as counsel to Valentin A. Gubitchev, the Russian spy who was picked up with Judith Coplon, FBI employee, and later deported in lieu of a prison sentence.

Specific Allegations

The specific allegations in the Hancock and Massachusetts Mutual suits are that the two life companies lent \$7½ million to Texmass Promoters, an oil drilling company, when that company was insolvent, to bail out a group of Boston investors, a number of whom were relatives and business associates of the directors of the two life companies.

Mr. Pomerantz's complaint avers that the loan was made at lower than the prevailing rate of interest and that the properties securing the loan were grossly overvalued. The Reconstruction Finance Corp. subsequently loaned money to Texmass, he says, which cut in half the losses sustained by the companies which had by then written down to 68.5% their valuation of the loans, but nevertheless left them losing \$4 million. In damages he requests that the John Hancock directors be ordered to pay \$1½ million to their company and the directors of Massachusetts Mutual to pay to it \$2½ million plus 6% interest. The suit is in its preliminary stages and has not yet been put on a court calendar.

Mr. Pomerantz specializes in this type of litigation. In an article about him in Time magazine several months ago he was reported having collected some \$5 million in fees over the past 17 years for his efforts. For similar type suits he

was awarded fees of \$100,000 in a suit against Textron; \$450,000 in the one involving National City Bank of New York; \$500,000 in the suit against American Tobacco Co., and \$800,000 in his action against Publisher William Randolph Hearst.

Batho S. E. Actuaries' Chief

Bruce Batho, associate actuary Life of Georgia, was elected president of Southeastern Actuaries Club at a meeting at Jacksonville, Fla.

Other officers are: J. A. Livingston, Jr., actuary Liberty National, vice-president; B. E. Moore, actuary South Carolina department, secretary; Walter Mays, assistant actuary Liberty Life, and John Hyman, actuary Gulf Life, members of the executive committee.

The club is seeking to encourage establishment of better facilities for training actuaries in the southeast, and hopes to make arrangements for a suitable course in a regional school. The next meeting will be at Atlanta in the spring.

Memphis C.L.U. Hears Rust

The necessity of being audacious in order to be successful in life insurance selling was put forth in a talk by Richard S. Rust, Sr., vice-president Union Central Life, at a meeting of Memphis C.L.U. chapter.

Because in insurance a person sells intangible, deferred benefits, audacity is a necessary characteristic, Mr. Rust stated. He emphasized that audacity plus action leads to creative salesmanship.

CM AGENTS CAN TAKE DEEP SATISFACTION...

The Connecticut Mutual receives many letters from people thanking the Company or one of its agents for services well-performed. Here are a few excerpts from some recent letters:

"We've paid on so many kinds of insurance -- it was hard at times -- but now we're reaping the results."

"I did not know the additional settlement might be due, until you suggested the search for proof."

"The money... will more than cover the remaining debt on my home."

"...even more precious to me is your kindness and courtesy in settling this claim."

"Your company procedure was least burdensome to me."

"To say that I shall always be grateful for your advice doesn't express it. Words cannot do that."

"I shall always tell everyone who wants to have security to go to the Connecticut Mutual, the square deal company."

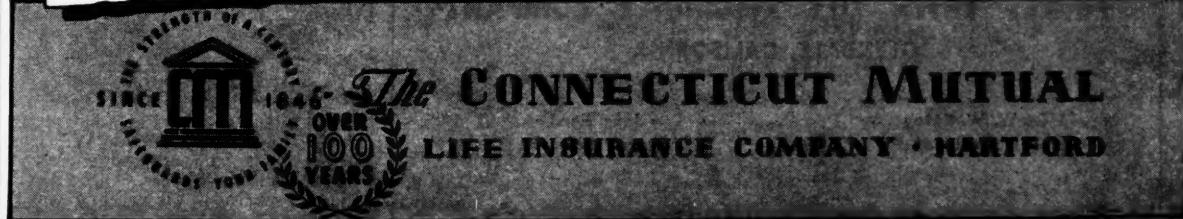
"When such a loss occurs it is lessened by the aid and consideration of a good reliable company such as yours."

"Everyone connected with your organization did everything to make it as simple and easy as possible."

"I shall always deem it a pleasure to recommend your company to anyone interested in taking out insurance."

SERVICES performed in a fast, accurate and courteous manner can generate a tremendous amount of good will and prestige for agents and the Company.

Connecticut Mutual agents can take deep satisfaction from the many unsolicited letters that come day by day, month by month and year by year from appreciative policyowners and beneficiaries.



Insured Savings Plans Follow Mutual Fund Insured Purchase Plan by 20 Years

The insured savings plans being publicized by banks in Indiana and Georgia, and the subject of recent discussions among agents, companies and banks in California, were preceded by almost 20 years by group life insured investment plans, typical of which is a periodic payment plan for the accumulation of shares of the Wellington Fund, a mutual investment trust sponsored by First Investors Corp.

Plans with and without insurance protection are sold as well as single payment packages.

The periodic payment plan with insurance protection designed to attract the smaller investor provides for payments at the rate of \$10, \$15, \$20, \$25, \$30, \$40, \$50, \$75, \$100, \$150 and \$200 per month for a period of 120 months payable monthly, quarterly, semi-annually or annually.

In the event of the death of a plan holder the insurance company contributes the aggregate of the unpaid payments agreed to be made. This amount is limited to \$20,000 except in Pennsylvania where the maximum is \$10,000.

Written on Group Basis

The insurance is written by Connecticut General and by United States Life. The latter company writes several of the smaller payment plans and shares in the coverage on larger plans. The insurers can require a medical on any case. Medicals are customary when the purchase plan involves more than \$6,000. Added inspection reports are also called for on larger cases. Insurance is issued plan holders up to age 55. The insurance is not payable if the plan holder has been in default in his payments at the time of his death for more than 30 days, if the application contains any misrepresentation or false material statements of fact, or if the plan holder commits

suicide within one year from date of issuance of his plan.

The payments are subject to the same deductions, except for insurance, that would have been deducted had the balance of payments been made by the plan holder during his life. The balance of payments is applied to the purchase of shares for his account so that his plan is completed.

About five plans without protection are sold to every three with insurance. The latter have better persistency.

Not Acting As Agent

The prospectus of the plan states that the insurance is issued with the express understanding that the sponsor is not in any way engaged in the insurance business nor selling insurance nor acting as agent, broker or representative for or of any insurance company or of the plan holders. The responsibility of the insurance company is to the fund itself rather than to the plan holders.

The aggregate amount of payments under the plan varies from \$1,200 to \$24,000 with the corresponding premiums running from \$42.12 to \$833.88. From the amount paid to the fund, allocations are made for the insurance at the rate of 60 cents per month per \$1,000 of unpaid payments for standard risks, and 90 cents per month per \$1,000 of unpaid payments for substandard risks. These payments amount to \$42.12 and \$63.18 respectively over the life of a minimum \$10 per month plan. Rates are subject to revision annually on June 30 but may not exceed \$1 per month per \$1,000 for standard risks or \$1.50 per month per \$1,000 for substandard risks. If, in any case, the premium is in excess of the minimum rate in force under any group policy, the sponsor pays the excess.

The 15 states in which these plans are sold are: Connecticut, Colorado, Delaware, Florida, Louisiana, Maryland, Massachusetts, Michigan, Missouri, New Jersey, New York, Pennsylvania, Rhode Island, Utah and Vermont.

The idea behind the insurance is to provide a guarantee that the investment plan will be completed. It represents a variation of the "buy term and invest yourself" philosophy but the insurance is offered on a group basis and is added to a mutual fund investment instead of the latter substituting for the purchase of investment type insurance.

Some mutual funds have sales plans in which are suggestions that the investor put his money into the fund and buy renewable term on an individual basis.

Penn Mutual Ups Wright, Names Scott General Agent

Penn Mutual Life has appointed Frederick Wright, formerly general agent at Syracuse, N. Y., agency assistant. He is succeeded by Harold E. Scott, who



Frederick Wright



H. E. Scott

has been a supervisor in the agency.

Mr. Wright entered insurance with Penn Mutual in 1935 as an agent at New York City. He transferred to Boston as a supervisor and in 1941 following a period in the home office training school was named general agent at Springfield, Mass. Upon his discharge from the navy in 1946 he was made Syracuse general agent.

Mr. Scott's entire insurance career has been spent with the Syracuse agency. He is an air corps veteran.

Lundquist Named at Winona

Louis G. Lundquist has been appointed general agent of Old Line Life of America, at Winona, Minn., with territory extending into western Wisconsin. He entered insurance 13 years ago, and later joined North American Life & Casualty. In 1947 he moved to Oregon to organize that state for N.A.L.&C. and was highly successful in developing a sales organization.



L. G. Lundquist

deHaerne Montreal President

Fernand deHaerne has been elected president of Life Insurance Managers Assn. of Montreal. Mr. deHaerne is provincial manager of Northern Life of Canada and a former president of Life Underwriters Assn. of Canada. Elected 1st vice-president is Martin Arnovich, Occidental Life; 2nd vice-president, J. Gerard Gauthier, Prudential; and secretary-treasurer, Roy Z. Connor, Mutual Life of Canada.

To Visit Hawaii Agencies

President Ray H. Peterson of Pacific National and Kenneth W. Cring, vice-president and superintendent of agencies, will leave Dec. 5 to visit the general agencies in Hawaii and will return to the home office Dec. 11.

Analyze A. & H. Market, Schwemm Advises Salesmen

The salesman of A. & H. today is wise to study outside influences upon his market and then to concentrate on conclusions from this study, Earl M. Schwemm, manager for Great-West Life at Chicago, declared at a luncheon of Chicago A. & H. Assn.

Mr. Schwemm said that A. & H. salesmen evaluating the field will see a great potential market among women, with some 20 million women working. He maintained that the A. & H. salesmen have made few attempts to cover almost a third of the labor force.

Cover Is in Public Eye

Similarly, Mr. Schwemm indicated that parents should buy accident insurance on juveniles for the same reasons they have been buying juvenile life insurance.

The medical association campaign for the American way, the government publicity for health coverage, the number of new companies entering the A. & H. field, have combined to put A. & H. in the public eye, the speaker declared.

A logical approach is for the salesmen to emphasize that the man without A. & H. coverage, who becomes ill, pays the expense of his illness out of taxed dollars. If he has A. & H. insurance, he gets the benefits tax-free. Inflation offers the agent the chance to re-emphasize the increased cost of accidents and sickness to raise his clients' existing protection to realistic levels.

Economic Pressure as Salesman

Our dollar economy forces A. & H. coverage on the individual if he is to have the necessary dollars when he is prevented from working. This economic pressure is more effective than a trite sales talk, Mr. Schwemm declared.

The speaker made the point that the armed service veteran is frequently a better prospect for A. & H. than he is for life insurance, because he does not have a service-connected A. & H. policy. Likewise many a young person is an excellent prospect for A. & H., where he has little need or ability to pay for any other type of coverage.

Mr. Schwemm urged that A. & H. salesmen get away from being more interested in dollars made than service rendered and cease trying to sell the policy as containing more than is actually in it.

Franklin Life Names Nelson-Norman at Peoria

The Nelson & Norman agency has been appointed general agent in the Peoria area for Franklin Life. Leonard R. Nelson and Herschel H. Norman partners in the agency, were formerly



L. R. Nelson H. H. Norman

with Equitable Society at Peoria. Mr. Nelson has spent his entire business career in the sales field and in 1948 entered life insurance with Equitable.

Mr. Norman started teaching at Peoria high school in 1938. He left teaching in 1947 to enter life insurance with Equitable. In June, 1949, he was appointed field assistant in Peoria. He is a national quality award winner and a navy veteran.

FOREST LAWN LIFE INSURANCE COMPANY

GLENDALE, CALIFORNIA

W. W. Eaton
President

John Ford
Agency Director

WELCOME, COMMISSIONERS, TO LOS ANGELES

While here be sure to visit world-famous

FOREST LAWN MEMORIAL-PARK

If you will telephone one of us at
Cleveland 6-3131, arrangements
will be made for your visit

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Frank Office Marks State Mutual Life Chicago Centennial

The Frank agency in Chicago of State Mutual Life on Dec. 1 is holding a reception that marks its 100th anniversary. State Mutual opened for business in Chicago on Dec. 1, 1850, with Franklin Hathaway as agent. The first Chicago general agent was Charles B. Felch, when the general agency system was adopted by the company in 1875. He held the position until 1886. A second Chicago agency was opened in 1885 and headed by L. W. Shedd. The Felch agency was managed in turn by Frank H. Rood, George L. Wrenn and his son Everts Wrenn. In the second agency, Charles Sidegreaves succeeded Mr. Shedd and was followed by Ben Williams and Edgar H. Carmack.

At Mr. Carmack's death in 1925, the two agencies were merged and became the Wrenn agency which is at present the Frank agency. Joe C. Caperton was general agent from 1933 through 1944 when Raymond W. Frank took over.

This is a double anniversary for Mr. Frank, because on this date he marks his 25th year in the life insurance business. He has been with State Mutual in Chicago since 1929 and in 1936 became supervisor of that company. He has been a life member of the Million Dollar Round Table since 1934 and has headed both the supervisors and managers associations in Chicago.



R. W. Frank

King Heads New Agents Education, Training Group

Wheeler H. King, general agent for New England Mutual Life at New York City, is chairman and Vincent B. Coffin, vice-president Connecticut Mutual Life, co-chairman of the advisory council on life underwriter education and training, which met for the first time at the recent L.I.A.M.A. meeting.

The committee, which grew out of a conference of agent training at Purdue University last summer, will study the entire field of agent training.

William P. Worthington, executive vice-president Home Life of New York, was named chairman of the agency management training advisory committee, succeeding Charles W. Campbell, manager for Prudential at Newark. Co-chairman is William E. Hays, general agent for New England Mutual at Boston. He succeeds Olen E. Anderson, vice-president of John Hancock, new president of L.I.A.M.A.

To Begin Paying Second NSLI Dividend Next Spring

WASHINGTON — The veterans administration plans to begin paying its second National Service Life dividend early in the spring of 1951. Payments will go out according to anniversary dates of policies and may total from \$400 million to \$1 billion, covering the years 1948 through anniversary policy date next year.

While officials said no application will be required for the new dividend from those who received the first one last year, those who have allowed policies to lapse were advised to apply. The new dividend will apply with respect to policies that were kept in force three months, whether or not continuously, between 1948 and 1951 anniversary dates.

The first NSLI dividend totaled \$2.8 billion, payments averaging \$175 each.

VA hopes to have dividends paid regularly, when there are any, on the anniversary date of policy after next year.

sioner, he plays no favorites and does not jeopardize the legitimate interests of those in the business."

Mass. Brokers Ask for Harrington Retention

Harold W. Canavan of Revere, member of the lower house of the Massachusetts legislature, has been quoted as "charging" that insurance representatives are making a drive to retain Insurance Commissioner C. F. J. Harrington in office. Canavan was author of the referendum for a flat statewide rate for compulsory automobile liability insurance that was defeated in the Nov. 7 election. He declared that insurance brokers are being used to write or wire Gov. Dever to reappoint Mr. Harrington, whose term expired last April 7 and who has been a hold-over since then.

H. A. Reardon, president of Insurance Brokers Assn. of Massachusetts, has officially called on Gov. Dever to continue Mr. Harrington in office. He declared that Mr. Harrington is one of the ablest ever to occupy that position and he said insurance men "feel secure with Frank Harrington as commissioner because he really knows the business from the ground up and he has shown that in fulfilling his duties as commis-

The spirit of Thanksgiving indirectly may have spared many life insurance employees in New York from death or serious injury in the Long Island Railroad disaster. In spite of the great numbers of men and women in this business in Manhattan, only two or three were listed as injured in the wreck, and none seriously.

Because of Thanksgiving preparations foremost on everyone's minds Wednesday afternoon, many companies let out their employees a few minutes ahead of time enabling them to catch earlier trains than customary. Hence most who lived on Long Island, of which there are thousands in the life field in New York, were already home or en route when the ill-fated trains left shortly after 6 p.m.

Alex J. Porter, Jr., has been given a special assignment to train additional personnel for the E. T. Proctor agency of Northwestern Mutual Life at Nashville, Tenn. Mr. Porter has been with the agency since 1937.

Chicago Managers Honor Moynahan With a Dinner

John D. Moynahan, Metropolitan, Berwyn, president of N. A. L. U., was honored at a dinner sponsored by the Life Agency Managers of Chicago.

Philip B. Hobbs, Equitable Society, and past president of N. A. L. U., was toastmaster. The committee in charge was composed of Earl C. Jordan, Massachusetts Mutual, Elmer Grandson, Union Central, Mr. Hobbs and Edson Chapman, Metropolitan, chairman.

Hans A. Franke, Ohio State Life, president of manager group, presented a lighted world globe to Mr. Moynahan on this occasion.

N.Y. Agents Complain About Savings & Loan Group

A complaint has been filed with the New York department by Spencer L. McCarty, Provident Mutual, Albany, executive secretary of the New York State Assn. of Life Underwriters, on the letter sent by the First Federal Savings & Loan Assn. of Hempstead, L. I., to its mortgagors. The letter criticizes sales methods of life agents, particularly on insurance used to cover mortgage payments.

Good, Varied — And FREE!

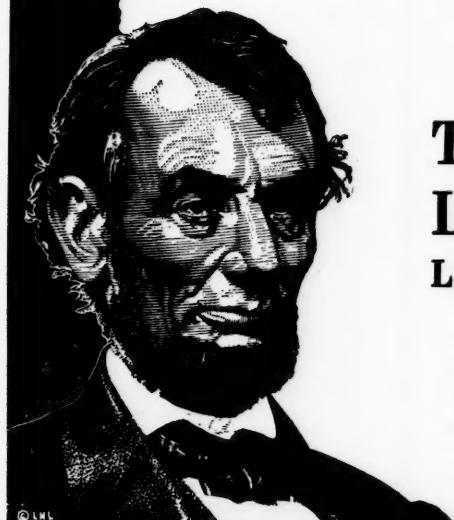
Lincoln National Life representatives like their company's home office direct mail service because:

They can choose from 26 pre-approach or gift letters.

They know they are getting sales help of real value.

And they pay no preparation or postage costs.

This effective, free direct mail service is another reason for our proud claim that *LNL is geared to help its field men.*



**The
LINCOLN NATIONAL
LIFE INSURANCE COMPANY**

Fort Wayne 1, Indiana

Its name indicates its character

MIRROR FOR MISTAKES

Electric Recorders Valued as Agent Training Device

NEW YORK—Magnetic recording apparatus is playing an integral part in the sales training of agents of Equitable Society, where the training division, headed by second Vice-president Clarence B. Metzger, is regularly developing new ways to use these electronic devices.

Recording machinery has been adapted to a number of auxiliary functions including the gradual development for field use of a home office master library of records of outstanding sales talks by top producers.

The principal function of the equipment, according to Col. Franklin R. Amthor, chief of agency training, is to develop a professional sales presentation for the agent.

Training Procedure

In general the procedure calls for several rehearsals by the agent before he delivers his sales talk while the recorder is in operation. He completes his presentation without interruption although the instructor easily detects the errors or rough spots and makes notes of them.

The first presentation is usually poor. The new man hesitates, hems and haws, and generally acts and sounds like a novice. He is inclined to stutter and exude discomfort. He lacks the confident delivery of the successful salesman.

After the presentation has been completed, the instructor and trainee listen to a play-back of the record, during which the student can recognize some of the trouble spots. In any event, he cannot deny that he said what he said, or that he said it as the instructor says he did. It is good educational psychology for the agent to hear for himself where he lacks polish. There isn't any difficulty in getting a trainee to agree that there is a better way to deliver the talk and that he can learn it.

During the play-back the instructor points out the mistakes in delivery and suggests improvements. The advice is

utilized by the agent in correcting his errors.

Later a repeat performance is held. These encores continue as long as necessary. After a few recordings the agent's performance improves considerably. Finally the instructor says, "Let's play the first recording again and see what's happened." The contrast between the first record and the latest version is tremendous. Observing the improvement, the agent gains considerable confidence, knowing that he has learned to deliver a sales-proven talk in capable, experienced fashion.

The sound equipment is also useful in acquiring techniques that can't be learned by reading about them. For example, a telephone approach may flop if the voice is raised or lowered or gets the wrong tone at a critical time. It is very difficult to learn vocal modulation from a text. But the task is simple with a recorded demonstration. The agent hears precisely where in a sentence the emphasis should be put.

USEFUL IN AGENCIES

The use of the recording equipment at the agency level has had successful results. About one-third of the company's managers now have the equipment in their agencies. Many have bought it after hearing it in operation. Its popularity is spreading as indicated by the half dozen monthly inquiries received at the home office concerning it. Recording equipment using wire costs about \$115. A tape recorder can be bought for about \$150. Elaborate equipment is installed at the home office.

The building of the master record library, which now has in excess of 50 sales presentations, was an offshoot of the use of the equipment in training. Managers and training staff are continually on the alert for good sales presentations. If a good sales talk hasn't been recorded, arrangements are prompt-

ly made for a sample to be shipped to the home office, the central distributing center.

Records can be made locally. Usually they consist of the off-the-cuff original material of an experienced agent who has used the talk with success on his own clients. The reality of the delivery enhances the value of the record. An agent can use the original or adapt it to his own usage.

The recorded talk documents the conversation between agent and prospect, the objections and answers, and explanations, if necessary. None of the talks is in monologue form.

Equipment is taken to conventions where partial or complete recordings are made of the proceedings, with high priority given to sales talks.

Records from the master library are available to managers who want reproductions for use at agency meetings, at training sessions, or for other uses. If the manager in Kansas City, for example, wants a recording of a presentation on retirement income, he sends tape or wire to the home office indicating what he needs and the appropriate record is mailed to him.

Through the use of recordings, agents in distant areas or those unable to attend a convention have an opportunity to hear top salesmen in action.

If manuscript is desired it can be prepared by tying in the recording equipment with dictation machines.

Used in Speech Rehearsals

Executives, managers, instructors, and agents have made use of the equipment to rehearse speeches. The recorders may be used by an instructor who wants to check himself on a talk he is to make before a group of agents or managers. Perhaps he made a similar talk before another audience but wants to hear it again so that he can refresh himself. He may want to discuss local problems, change phraseology or voice inflection, or bring his talk up to date.

Some like the equipment because with it they can criticize their own talks. No one else need hear what they have said. Some personalities prefer to continue what they have been doing rather than seek criticism even though it is intended to be helpful advice.

Mr. Amthor agrees that the wives of agents in training and others who use the equipment to check their speeches are probably as pleased about the new apparatus as the training division. They are no longer subject to the harangue of repeated sales talks or speech-making practice runs.

Speer to South Texas for Great American Reserve

E. D. Speer, vice-president and director of the group and franchise department of Great American Reserve of Dallas has been appointed manager of the south Texas area, which includes San Antonio, Corpus Christi and the Rio Grande Valley. Mr. Speer was a star producer in the home office agency before taking charge of the group and franchise department in 1946, becoming vice-president and director of group and franchise sales in 1947. He started from scratch and built its premium income to more than \$1½ million yearly.

Employees Lose Job Case

The action of Fidelity Health & Accident Mutual of Benton Harbor in reducing the work week from 40½ to 37½ hours did not constitute good cause, attributable to the employer, for employees leaving the company; hence two petitioners for unemployment compensation benefit lost their case before the appeal board at Detroit of Michigan unemployment compensation commission. Last February the commission held that two ex-employees had quit under "non-disqualifying circumstances" and were entitled to unemployment compensation. A referee held likewise, but the appeal board decided against the employees. The company paid the required minimum of 75 cents an hour.

Wallace Again Heads SMU Insurance Institute

President Travis T. Wallace of Great American Reserve has been reelected president of the Southern Methodist University institute of insurance marketing. Joseph Woodward, vice-president of Southland Life, and A. R. Jaqua, course director, were reelected vice-presidents. L. Mortimer Buckley, general agent New England Mutual at Dallas, was reelected secretary-treasurer. O. Sam Cummings will be chairman of the executive committee, an office he held during the first two years of the S.M.U. institute.

Mr. Jaqua in his annual report pointed out that at the end of its fourth year the institute had enrolled 633 men and graduated 312. Stanley Martin, general agent of State Mutual Life at Dallas, was added to the board of trustees. Trustees reelected are R. P. Baxter, vice-president Rio Grande Life; Davis Faulkner, vice-president American General Life, S. J. Hay, president Great National Life, and Ricks Strong, general agent John Hancock.

Great-West Promotes Palk

Edward A. Palk, formerly agency assistant, has been appointed assistant superintendent of agencies by Great-West Life. He will be responsible for coordination of certain home office agency department functions.

A graduate of University of Manitoba and Harvard graduate school, Mr. Palk joined Great-West in the agency department in 1947. He attended the L.I.A.M.A. management school.



E. A. Palk

AGENTS INVEST

\$10.00

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\$1,500 or \$15,000

"MILLIONAIRE'S SALES KIT"

16 Pages

Formula that wrote million dollars for me and earned \$25,000 and produced \$10,000,000 applications in 25 years and formula

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Also includes membership in
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AGENCY OPPORTUNITIES IN Illinois, Indiana, Iowa, Ohio, Michigan, Minnesota, Texas

INDIANAPOLIS LIFE
INSURANCE COMPANY
Mutual—Established 1905
INDIANAPOLIS 7, INDIANA

Claims Records Show Close Connection Between Life Insurance and U. S. History

With the payment of Korean War death claims, New York Life's files are adding one more group of vital statistics in its 105-year history that show how closely life insurance is and has been intertwined with the life and death of almost every American for more than a century.

Like the records of other companies, the claims of New York Life regularly reflect the headlines of daily newspapers, as well as the less sensational but larger number of deaths noted only in the obituary columns.

The original book used to record the payment of its first claim in 1846 on the life of a slave is still kept in the home office library. That volume was in use until 1867 and shows the handwritten entries of only a few different persons. It was replaced in that year by the first in the succession of modernized claim recording practices.

Though the company had no claims on the lives of servicemen in the Mexican War, evidence of all wars and practically every major national calamity since then appears in subsequent company records.

Moved West with Gold Rush

There is evidence of a cholera epidemic in New York City and of yellow fever in the South in the late 1840's. When the California gold rush began, the causes of death reveal vividly what happened to many of the policyholders who moved west. Some were slain by Indians, crushed to death, drowned in Panama, thrown from wagons, injured by landslides while prospecting for gold, shipwrecked, shot, etc., according to the listing of the causes of death.

When gold was discovered at Pike's Peak, Colorado, in 1858, agents did a boom business selling coverage to people heading to that area. The extra premium was 1½%.

The companies also charged an extra premium for a trip around Cape Horn. Policies usually excluded indemnity if the policyholder moved south of Virginia or Kentucky, as well as death in consequence of a duel or upon the high seas. Persons going south also were rated up.

Civil War Deaths

Claims from practically every major battle of the Civil War are included. Status and results clauses apparently were not in the vogue then in so far as claims discussions were concerned.

One man committed "suicide from insanity" in 1863. Today, depending on

how soon after the policy was issued that the claim ensued, such a listing of the cause of death would undoubtedly create quite a legal problem since claim payments, although handled with much more dispatch, have developed, on occasion, a few of the complexities of modern life.

In 1862 correspondence on two Virginia death claims passed under a flag of truce to the besieged city of Norfolk. In 1876 the company paid claims on the lives of General Custer and five of his officers killed in the Sioux massacre.

Agency Man's View

A very forthright and simple statement of claims practice was made by O. P. Curran, manager at Chicago, in 1879, according to company records. A merchant of Mt. Pulaski, Ill., was found dead under suspicious circumstances which indicated that he might have committed suicide as the result of financial troubles. A \$5,000 policy was involved. There was an inclination on the part of local authorities to send the man's stomach to Chicago for medical tests. A wire was sent to Mr. Curran in Chicago for guidance and he responded, "The New York Life pays all dead men's policies—suicide or no suicide. Let the family have the stomach."

Presidential Claims

The first claim on the life of a President of the United States was paid soon after. His was followed by seven others. The eight were Presidents Garfield, Arthur, Benjamin Harrison, McKinley, Theodore Roosevelt, Harding, Coolidge, and Franklin D. Roosevelt.

A special claims office was set up in Johnstown, Pa., to handle claims resulting from the flood there in 1889. The Spanish-American War is the next major disaster to show up in the records. After the San Francisco earthquake and fire in 1906 the company made immediate loans in gold to distressed policyholders, as well as gold payments to beneficiaries. Other disasters that followed include the Galveston tidal wave, the Balkan war, Mexican civil war, the sinking of the trans-Atlantic liner "Titanic," and, of course, the first world war.

Disasters of more recent memory appearing in the records include the Japanese earthquake in 1923; an Ohio tornado in 1924; the Mississippi flood of 1927 and the Vermont flood of the same year. In 1928 the Santa Clara Dam

(CONTINUED ON PAGE 20)



"I consider the \$10 per day hospitalization and \$300 surgical group insurance program which our company has added to our group life and pension programs as a most valuable addition to security provided for Pan-American agents. And all this at no cost to us!"

Signature of Francis J. Selman

Francis J. Selman
President, Dynamo Club 1949-50

In Addition, Pan-American Offers Merchandise Such As

★ THE MODIFIED 3 (which is sweeping the country)

★ THE 6 STAR SPECIAL JUVENILE POLICY (a complete education plan)

PLUS

A CAREER CONTRACT FOR CAREER MEN WITH UNEXCELLED HOME OFFICE SERVICE and UNDERWRITING

Reunion for the Grant Taggart Family



The recent convention of California-Western States Life at Sun Valley was a reunion for the family of Grant Taggart of Cowley, Wyo. Shown here, left to right, front row are Mrs. Grant Taggart, Mrs. Cay Taggart Booth, Mrs. Cal Taggart and Mrs. Hal Taggart. Back row, Cal Taggart, Grant Taggart and Hal Taggart. All the Taggart children have attended these conventions since they were babies. Cal and Hal were presented at the convention as having just qualified for membership in the company's "Millionaires Club," made up of agents with at least \$1 million of ordinary premium paying business in force. Cal lives in Lovell, Wyo., and Hal in Powell Wyo. Grant Taggart is a past president of National Assn. of Life Underwriters.

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Superintendent of Agencies



CRAWFORD H. ELLIS
President

EDWARD G. SIMMONS
Executive Vice President

KENNETH D. HAMER
Vice President & Agency Director

PAN-AMERICAN
LIFE INSURANCE CO.
NEW ORLEANS, U. S. A.

EDITORIAL COMMENT

A Slap at an Indefensible Gouge

Connecticut General's action in making its single-premium individual annuity rates reflect the premium tax levied on annuities in various states is at the very least a soul-satisfying slap at those states that hang a tax on annuity considerations.

There seems to be no better reason for these annuity taxes than the obvious fact that the states can get away with it. As President Frazar B. Wilde of Connecticut General pointed out in the company's announcement, "There is no justification at all for a tax on annuity considerations, because such a tax is nothing more nor less than a capital levy. It is equivalent to confiscation by the state of part of the deposits in a savings bank account."

Perhaps if the states that tax annuity considerations realize that they are penalizing their own citizens and not some "soulless corporation" there will be a greater willingness on the part of legislators to correct this inequity. Of course, it would be even more effective if other annuity-writing companies followed Connecticut General's course.

Unfortunately for the hopes of getting the law changed, purchasers of single-premium annuities are not numerous enough to muster very many votes. Even so, state legislators don't like to see their state's citizens put at a disadvantage as compared with people who dwell elsewhere.

Of course, if premium taxes were reflected in the considerations charged for other types of annuities, as Connecticut General is now considering doing, and

also in life insurance premiums, there would be a much broader base of citizens who would be interested in promoting a fairer type of premium tax legislation.

It will be interesting to see the competitive results of Connecticut General's move. Obviously, if the other companies don't follow suit, Connecticut General will improve its competitive position in those states that have no tax on annuity considerations while its position will be relatively less favorable in those states having more than a 1% tax, which is the amount Connecticut General is cutting off its previous rate to arrive at the new net rate.

Theoretically this would operate to give Connecticut General a greater share of the single premium annuity business in states having no tax and give the other companies a greater share of such business in states having a tax greater than 1%. To the extent that this situation develops, it will give the other companies more of the business on which they must pay a high tax while giving them less of the untaxed business with which to average out their premium tax outlay. Conceivably it could eventually be a factor in inducing all annuity-writing companies into the Connecticut General pattern, for the more companies adopting it, the greater would be the two-way anti-selection on those that didn't.

But regardless of the outcome, it is a pleasure to see a company stand up and take a swing at an indefensible type of gouging.

Wire Recorder Proves Its Value

The Indiana Life Underwriters Assn. at its recent midyear meeting made use of a wire recorder to keep a full, accurate and inexpensive transcript of the proceedings.

This seems like an excellent idea and one that might well be widely adopted by associations where a written transcript of the proceedings is not needed or would not justify the much higher cost of a written record.

There are several obvious advantages in having a wire or tape recorder, particularly where controversial questions are on the agenda, as they were at the Indiana midyear meeting. The electronic recording is an exact record of what was said; there can be no question of stenographic error. Even the speaker's intonation is recorded, which might con-

ceivably be as indicative of his meaning as his actual words.

Not the least important advantage of having such a phonographic recording is that it tends to curb irresponsible tongues. This may make the discussion somewhat less spicy than if there were no mechanical recording angel on hand, but in any organization with serious business to transact it is obviously more important for people to confine their utterances to what they are willing to answer for later.

An incidental but nevertheless welcome aspect of wire recordings that are not going to be transcribed is that their use discourages those mike hogs who seem to talk not only for the present audience but for those who will later read the printed proceedings. Yet, if

necessary, any portion of the wire recording can be transcribed.

Of course, precautions would have to be exercised in making such transcripts. For example in case there should be a demand for a transcription it probably would be necessary to say that the organization would allow a private

transcription to be made only by a stenographer of its own choice and at the expense of the person wanting the transcription. A stenographer employed by someone interested in altering the record could distort what was actually said and then "accidentally" erase the original record from the wire or tape.

PERSONAL SIDE OF THE BUSINESS

C. D. McVay, president of Ohio Farmers, Leroy, O., and **George W. Steinman**, president of Midland Mutual Life, Columbus, have been named members of the insurance committee of Ohio Chamber of Commerce.

The North Carolina state Baptist convention has elected **Commissioner Cheek** a trustee of Wake Forest College. Mr. Cheek is an alumnus of Wake Forest, where he received his law degree.

While returning from a University of Oklahoma football game at Norman, **Ralph Russell**, Donald McFarlane and **Howard Austin**, all with the Oklahoma department, were injured in a collision. All were taken to a hospital. Messrs. Russell and McFarlane, who were quite seriously hurt, are reported improving. Mr. Austin, who suffered minor injuries, has been released from the hospital.

Norbert Winter of the Victor-Winter agency of Minnesota Mutual, St. Paul, has been named a director of the Minnesota division of American Cancer Society.

Mrs. Alma V. Lyman, John Hancock, received an orchid from Gen. Daniel Needham, chairman of the Boston blood donor recruitment program, on being the 1,000th blood donor from John Hancock.

Donald F. Barnes, director of promotion of Institute of Life Insurance, was guest editor of the Wichita Beacon when he visited that city last week. His editorial and picture were used on the front page of the Beacon that day.

James E. McNamara, Equitable Society, Chicago, has been placed in charge of marshaling insurance interest in the American Legion show, Red, White and Blue, which will be run in Chicago Jan. 1-Feb. 11. Mr. McNamara, who has long been active in American Legion affairs, states that the purpose of the show is to create a rehabilitation and child welfare endowment fund for the widows and orphans of unfortunate servicemen.

Donald C. Slichter, vice-president of Northwestern Mutual Life, has been elected a trustee of Lawrence College, Appleton, Wis.

D. Easley Waggoner, president of United Fidelity Life of Dallas, has recovered from a long siege of illness and has returned to Long Beach, Cal., from a stay at Honolulu.

Brooks Palmer, Equitable Society, New York City, is the author of a book just published by Macmillan Co. entitled "The Book of American Clocks." Mr. Palmer is a well known speaker at sales congresses, has been an L.U.T.C. instructor and is past president of the New York City Life Supervisors Assn. He has been collecting data and writing

about American clocks and watches for 30 years. He is vice-president of the National Assn. of Watch & Clock Collectors and is a member of the historical committee of the Horological Institute of America.

Bert A. Hedges, Kansas manager of Business Men's Assurance at Wichita, and Mrs. Hedges, who were both seriously injured in an automobile accident near Joplin, Mo., last month are both now well on the road to recovery, with no serious permanent impairments. Mr. Hedges is under orders to stay in bed until around Dec. 15 with a weight hanging from one leg while a broken hip socket mends. However, with a telephone and dictaphone at his bedside, he reports he is at least 75% back on the job.

Louis L. Graham, vice-president of Business Men's Assurance, has been elected a director of the Kansas City Club.

Joseph Malzo, mortgage officer of Union Labor Life, has been elected president of the Greater New York chapter of the Society of Residential Appraisers. He is the first life insurance official to be elected president of the society since 1938.

Winslow to Prudential as Associate Regional Manager

William V. Winslow, Jr., has joined Prudential as an associate regional manager of its ordinary agencies department. He will assist in the supervision of agencies in the central area.

He graduated from Princeton in 1939. Since his return from navy service he has been in life insurance. A C.L.U., he has been with State Mutual at Newark as assistant manager.

May Postpone § 213 Hearing

The New York state joint legislative committee on insurance rates and regulation may postpone its scheduled hearing on section 213 and other subjects until Jan. 1. The committee has been planning on conducting a hearing during the latter part of December.

VICTOR EVAN GRAY, who served as insurance superintendent of Ontario from 1920 until 1924, being succeeded by R. Leighton Foster, died. For some time he was chairman and counsel of Canadian Casualty Underwriters Assn. and Canadian Automobile Underwriters Assn. In recent years he had been specializing in insurance law and had been on the law faculty of University of Toronto.

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Wins Award



John M. Huebner, left, vice-president of Penn Mutual, accepting the annual industrial relations award of the Philadelphia Chamber of Commerce from Robert N. Hilker, vice-president of the Philadelphia Federal Reserve Bank and chairman of the Philadelphia Industrial Relations Conference.

In recognition of its successful employer-employee relations program, Penn Mutual has received the annual industrial relations award given by the Philadelphia Chamber of Commerce. The award was presented at a dinner meeting that terminated a two-day industrial relations conference. The award plaque was accepted by John M. Huebner, vice-president of Penn Mutual, representing Malcolm Adam, president, who was attending the annual dinner of the company's Quarter Century Club.

In presenting the award, R. N. Hilker, vice-president of the Federal Reserve Bank of Philadelphia and conference chairman, stressed the "spirit of willing collaboration" and said that "this year's award goes to a company which to a very high degree has succeeded in attaining throughout its work-force, at all levels, this spirit of willing collaboration. It has resulted from conscious and sustained effort in paying attention to the people who do the work. It stems from good leadership, past leadership as well as present. And I am thinking now of a very great, human-relations-minded leader of that company who is no longer in our midst."

This last was a reference to the late John A. Stevenson.

Mr. Hilker went on to say: "The Penn Mutual's president is tonight attending an annual meeting of the company's Quarter Century Club, which might give you a clue to the industrial relations success of the company."

Sum Up World S S Covers

The International Labor Office has published "International Survey of Social Security," a volume in which the national social security laws of every country having such laws are analyzed point by point. The breakdown is available from the Washington branch office at 1825 Jefferson Place, Northwest, Washington 6. The book is priced at \$1.50 per copy.

Ia. Dept. Autonomy in Peril

DES MOINES—Some insurance observers in Iowa believe that the "little Hoover" committee may recommend merging the insurance department with the banking department or placing it under the tax commission. Its recommendations will be given to the legislature which convenes next January. Charles Fischer, former Iowa commissioner, is executive secretary of the committee.

W. T. Grant, chairman of Business Men's Assurance, has been elected a director of the Saddle & Sirloin Club of Kansas City.

DEATHS

OSCAR W. CARLSON, 69, former Utah commissioner, died at his home at Salt Lake City after a long illness. He was an attorney, active in civic affairs and had held a number of public offices in addition to his service as commissioner. At the time of his appointment in 1941 he was the Republican member of the Utah business regulation commission, which at that time had supervision over the insurance department. He was a student of insurance matters and was regarded as being eminently fair in his decisions as department head.

COL. PHILLIP J. NOEL, 75, manager of Kentucky Central Life & Accident at Bowling Green, Ky., was found dead in his office there. As a boy he handled the famous race horse Leonatus which won the Kentucky Derby. He was an unsuccessful candidate for the Democratic nomination for governor of Kentucky in 1919.

FREDERICK A. AYRES, former deputy examiner of the Nebraska department, died at his home at Lincoln. He had also served as state auditor and deputy secretary of state. He was a former newspaper man. He was 76.

LLOYD E. DOUGLASS, vice-president and general manager of Consolidated Service, Detroit agency, died at his office. He went to Detroit 25 years ago. The agency is primarily a fire and casualty organization but is also general agent of Minnesota Mutual Life.

JAMES R. WEATHERSPOON, 69, treasurer and a director of Durham Life, died at his home at Raleigh, N. C., after an illness of seven years. He had been with Durham Life for more than 30 years. He was president of WPTF radio station, and a former president of the Raleigh Chamber of Commerce, Raleigh Kiwanis Club and North Carolina State Fair.

W. RUSSELL FORTH, 45, general agent of State Mutual Life at Rochester, N. Y., died unexpectedly. After several years of banking experience at New York, Mr. Forth went to Rochester in 1937 to enter life insurance. He was assistant manager there of Connecticut General until 1943, when he entered the Army. Following his discharge from service he was appointed supervisor of Home Life at Rochester. In 1944 he went with Mutual Life and became general agent of State Mutual in 1948.

JOHN BULLARD, 81, who retired as Michigan manager for Reliance Life in 1941, died. He joined Reliance in Kansas City in 1909 and moved to Detroit in 1911 to become Michigan manager.

OBSERVATIONS

Clean-Living Producers

Judged by the small number of complaints received by the New York insurance department against life insurance producers, New York agents aren't doing anything illegal or, as one wit put it, they aren't getting caught. About 2,400 complaints a year are received by the department, half of them about producers. Many of them have no basis, frequently being caused by a misunderstanding of a policy or its provisions. More complaints are made against the general insurance producers.

A few complaints are received from the public on misrepresentation. Most of these are on A. & H. policies. It is very difficult to prove that an agent has made an actual misrepresentation because both he and the insured differ as to what actually was said during the interview. Many times it turns out that the insured is the man at fault and usually he is trying to collect for a pre-existing condition that was not stated on the application.

More complaints arise from competitors than from the general public.

Twisting, for example, brings a prompt complaint to the insurance department.

Occasionally an agent on a debit will get behind in his collections but this is rare because of the strict accounting methods. The ordinary agent hardly ever sees any money from the insured after the first check and that goes to the company anyhow.

The problem of misrepresentation doesn't normally come up for a good many years. The attitude of the companies in this regard has usually been to give the insured his money back. The incontestable clause usually stacks the cards against the company rather than the insured.

In recent years complaints have been received because dividends have gone down, the policyholder suggesting that he has been swindled. This happens particularly on older policies with higher guaranteed interest rates on which lower dividends are being paid.

Stair-Climb Screens Applicants

One general agent explains the fact that he has a third floor office with no elevator by commenting that it operates as a rudimentary underwriting help. If his agency's prospects can climb the stairs successfully they aren't going to turn up as coronaries when they are given the medical.

Want the Fruits, Not the Toil

It is not uncommon to hear criticism from within the ranks of agents to the effect that life underwriters' associations, particularly the smaller state associations which cannot afford a paid executive secretary, are less aggressive in guarding and promoting the welfare of agents than would be desirable. However, the answer is that few state association officers can afford to pay the price demanded of them if they are to make the association the strong influence members might wish it to be.

A typical example is that of a current state president who has assumed the type of role that makes such a group an influence on matters pertaining to agents' welfare. Not half way through his term yet, he finds his production is already down \$250,000 and that it is often midnight before his phone stops

ringing on association matters. The most discouraging thing he faces is that no one else in the state indicates any willingness to pay the same price next year to carry on the projects he has started.

"Everyone wants the association to assume an aggressive role," he points out, "but no one is willing to pay the price to do the work on a volunteer basis, and all suggestions that dues be increased sufficiently to hire professional help are met with the complaint they're too high already."

Teletype Pays Way in Agency

Shortly after George C. Behrns became manager for New England Mutual at Chicago this year, he installed a Teletype machine in the agency. Purpose of this machine was to bring the agency in better touch with the home office. In a few months' time the machine has paid real dividends. The device has been particularly valuable to the Behrns agency in speeding up underwriting decisions and issuance of policies from the home office in those cases where competition or special circumstances make speed of the essence. It has been valuable where it is necessary to gauge in advance the attitude of the home office toward certain risks. Some of these cases have involved considerable coverage divided among several companies on which it is imperative for the agency to have a fast answer.

Of course, a telephone call to the home office can serve a similar purpose, but the Behrns agency has found it particularly valuable to have an answer from the home office in black and white for its own record and to show a prospective policyholder. Clients are much impressed with the efficiency of Teletype.

There are frequent questions which any agency has to ask of its home office. A communication via Teletype is of course considerably more rapid than dependence on the mails.

The general run of cases processed by the Behrns agency do not involve use of the Teletype, but it is on those cases requiring special speed or attention, for one reason or another, that the machine has proven invaluable. It is often these cases which are the large and important ones.

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A few unusual opportunities open for liberal general agent franchises in states west of the Mississippi.

H. O. CHAPMAN, President

LIFE AGENCY CHANGES

Poindexter Retires; Veatch to St. Louis

After 49 years with Northwestern Mutual Life, Clarence H. Poindexter will retire as general agent at St. Louis when he reaches retirement age Dec. 31. That date also will mark the completion of 35 years as a general agent of the company. His successor will be J. Harry Veatch, a leading producer with the John R. Mage agency at Los Angeles.

Mr. Veatch was for 13 years in sales and management work with a national grocery chain and for 2½ years with an eastern life company at Dayton. Following war finance work in Ohio, he joined the Herbert E. Whalen agency of Northwestern Mutual at Dayton in 1944 and 15 months later moved to Los Angeles.

He is a life and qualifying member of the Million Dollar Round Table, vice-president of Northwestern Mutual Special Agents' Assn., and has been active in association work at Los Angeles. He has assisted in recruiting a number of

men who have become successful producers and has been particularly successful in joint work with other agents.

Mr. Poindexter's Career

Mr. Poindexter's father, the late E. W. Poindexter, established Northwestern Mutual in Kansas and Oklahoma in 1885, and died in 1933 after 48 years with the company. Both were presidents of the company's Assn. of Agents, and



C. H. Poindexter



J. Harry Veatch

C. H. Poindexter was president of the General Agents Assn. He served as president of Kansas City Life Underwriters Assn. and St. Louis General Agents & Managers Assn.

His brother Urban is an assistant director of agencies at the home office; his son Richard, a life member of Million Dollar Round Table, is with the St. Louis agency and his son-in-law, Ralph W. Emerson, is general agent in southwest Michigan. Mr. Poindexter will make his home in Michigan and continue under contract with the company.

Mass. Mutual Appoints R. L. White at Columbus, O.

Robert L. White of Manchester, N.H., has been appointed general agent for Massachusetts Mutual at Columbus, O., effective Feb. 1. Until then, Lewis L. Lessard, agency assistant from the home office, will be in charge of the agency. Mr. White succeeds C. H. Emanuelson, who recently joined State Mutual as assistant superintendent of agencies.

Mr. White entered life insurance with Lincoln National at Sidney, O. He later served for two years as associate director of the Purdue course. In 1948 he became associate general agent for National Life of Vermont at Manchester. He has been active in supervisory work and has produced a substantial volume of personal business.

Before going into life insurance, Mr. White was an educator in the school systems of Bellbrook, O.; Pittsburgh, O., and Greenville, O. He is an air force veteran.

R. L. White



to the group department a year later. He is an army veteran and graduated from George Washington University.

W. B. Ware John Hancock General Agent at Memphis

John Hancock has appointed William B. Ware general agent at Memphis. Robert M. Gamble, Memphis general agent for 23 years, will retire from management of the agency, but will continue with it as a personal producer.

Mr. Ware, a graduate of Lynchburg College in Virginia, taught school and sold insurance on a part-time basis for several years before joining John Hancock full time in 1938. Since 1948, he has been with the Atlanta agency as supervisor.

Mr. Gamble has been in insurance work for 37 years. He founded the Memphis agency of John Hancock in 1927.

Advanced by U. S. Life

United States Life has appointed Clifford W. Johnston and Carl E. Parsons, Jr., home office group representatives in the Washington, D. C., and metropolitan New York districts, respectively.

Mr. Johnston started his insurance career in the agency department of United States Life in 1949, later entering the group department. He is an air force veteran.

Mr. Parsons for the past two years has been manager of the group department of United States Life and previously was in the group department of John Hancock. He is an army veteran.

J. F. Dwyer in New Post

Joseph F. Dwyer, Toledo manager of Columbus Mutual Life for the last 10 years, has been named special agency builder in northwestern Ohio, a new post. He will maintain his headquarters in Toledo. The Toledo agency will be headed by Wilfred W. Tefft, Jr., who joined the company last July.

Keane Promotes Curran

Robert I. Curran, Jr., has been appointed associate general agent of the Keane agency of Massachusetts Mutual in New York City. Mr. Curran entered

the business in 1929. During the war he was overseas with the American Red Cross. He joined the agency in 1945 where his duties have included supervision along both brokerage and new full-time organization lines. Mr. Curran is president of the New York City Life Supervisors Assn.

Auten in St. Louis Post

Berkshire Life has appointed Hudson W. Auten general agent at St. Louis. Mr. Auten has had several years of life insurance experience as an agent at St. Louis and as an agency supervisor in Texas. He is a graduate of Harvard. He has been very active in association work, and served as chairman of the L.U.T.C. at Abilene, Tex.



Hudson W. Auten

Shift Puls to Sheboygan

Fred H. Puls, district agent for Mutual Trust Life at Manitowoc, Wis., has been appointed district manager for Sheboygan county, with offices at Sheboygan. A native of Sheboygan, he graduated from Oberlin and joined Mutual Trust as brokerage manager in New York in 1947. He has served as vice-president and secretary of Manitowoc County Assn. of Life Underwriters.

Lane Goes with Behrns

Thomas O'C. Lane has joined New England Mutual Life at Chicago as agency assistant in the Behrns agency. Since the war, in which he saw navy service, Mr. Lane has been manager of the life department of Cransie, Laadt & Co., Chicago general insurance agency which represents Northwestern National Life.

Paul Cain to Acacia

Acacia Mutual has appointed Paul D. Cain manager at Cincinnati. He started in insurance as an agent with Travelers at Cincinnati and later became field assistant.

J. D. Marsh & Associates, Washington agency of Lincoln National, has appointed James C. Van Story, Jr., as an assistant. He was formerly reference assistant in the map division of the Library of Congress. He served with the marines in the last war.

Participating and Non-Participating Contracts

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AGENCY
OPPORTUNITIES



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BUSINESS
ACCEPTED

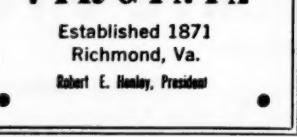
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DALLAS, TEXAS

Opposite Independence Hall
PHILADELPHIA, PA.

LIFE
Insurance Company
of
VIRGINIA

Established 1871
Richmond, Va.
Robert E. Henley, President



Equitable Society has appointed John H. Goddard as assistant divisional group manager, assigned to the Columbus agency, and has placed Adrian B. Tolley, Jr., in charge of a new office at Albany as group service supervisor. Other recent appointments were those of James D. Carney as assistant divisional group manager at Oklahoma City and Glenn J. Ayres as assistant divisional director of group annuities for Minneapolis and St. Paul.

Mr. Goddard entered the group department in 1948 after graduating from University of Wisconsin. He was named service supervisor in January, 1949. He is an army veteran.

Mr. Tolley started in the cashiers' training course in 1948 and transferred

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ACCIDENT AND HEALTH

New Policy Form Filings Required in California

Commissioner Downey of California has warned all companies writing disability insurance in the state that their right to use individual and family group policy forms not meeting the requirements of the new minimum benefits law, including those previously authorized, will automatically terminate Jan. 1.

All forms submitted and temporarily authorized between July 1, 1950 and Jan. 1, 1951, will be reviewed by the department before the latter date and permanent authorization granted where they meet the requirements under the new law.

Companies are asked to send in new forms, sample copies, riders and lists of individual and family expense disability policies heretofore approved showing separately the forms previously approved but which the company is not interested in using in the future, and those which were previously approved and which the company desires to use in the future and which it believes comply with the new law.

California company officials contend that, by interpretation, the bulletins in which the new requirements are announced seek to restore some of the objectionable material that was eliminated from the rules and regulations implementing the new law at the series of hearings with company men and producers. They say it will be impossible to put into a policy form some of the interpretations included in the bulletins and have it approved.

Set Jan. 1 Deadline on Health Plan Inquiry

WASHINGTON—Jan. 1 has been set as the new deadline for receipt of all information requested of the insurance companies, voluntary health plans and other sources on the Senate health subcommittee's questionnaire sent out a number of weeks ago. The committee is studying voluntary health coverage. The subcommittee's staff plans then to tabulate, correlate and summarize the data received and prepare a draft for consideration by the subcommittee, which is due to report to the Senate by Feb. 1.

Seized Assn. Enjoins Downey
SAN DIEGO, CAL.—Superior Judge Burch has issued a temporary restraining order on petition of Jesse C. Fortune, manager of American Independent Medical & Hospital Assn., seized by Commissioner Downey, estopping him and other department officials from further proceeding with the seizure.

The petition asserted the association is not doing an insurance business; that its business does not require a certificate of authority from the commissioner; the seizure was improper, unlawful, and that its business is not subject to regulation by the commissioner.

The commissioner, in his order of seizure, set forth that he has received many complaints and inquiries concerning the association, has caused extensive investigations to be made of its activities and has received numerous statements from individuals, organizations and governmental agencies concerning these activities, on which he based his order.

It is one of the California hospital and medical associations not under the supervision of the insurance department which have been a serious problem to

insurance for years. In the present case it is stated that its certificates of membership contain provisions that embody some of the standard A. & H. policy provisions and thereby bring it under the classification of organizations amenable to regulation.

Two New Group Hospital Admission Plans Set Up

Two new group hospital admissions plans have been set up through the cooperation of Health Insurance Council and the hospital associations of the areas involved.

The one for San Francisco, Oakland and other cities in the San Francisco bay area, which went into effect this week, follows very closely in its plan of operation that for Greater New York, which was installed some time ago. There are 35 hospitals cooperating in the plan.

Another for Minneapolis and St. Paul becomes effective Dec. 4. It is practically the same as those for St. Louis, Milwaukee, and New Jersey, with 32 hospitals there cooperating.

Study TDB Changes in N. J.

New Jersey bills proposing an increase in the maximum benefit for unemployment compensation and disability benefits, change in the formula for determining benefits and basic changes in administration, including requirements for reporting by employers under the temporary disability benefits law will be taken up at a public hearing at Trenton Dec. 20. The hearings will be conducted by the New Jersey commission to study employment security laws. The commission will report to the 1951 legislature.

Hear Quigley at Los Angeles

Harvey Quigley, Mutual Benefit H. & A., San Francisco, International association zone chairman, addressed A. & H. Underwriters Assn. of Los Angeles on the necessity for growth of local associations in order to have a stronger International association. He urged that disability men must be more diligent in letting the public know what the business does for it.

A committee was named to arrange for a Christmas party for the benefit of some worthy charity.

Null Kansas Assn. Speaker

Kansas A. & H. Assn. met Nov. 27 at Wichita with Harold Null of Null Investment Co. as speaker.

Dr. Ralph Gampell of San Francisco will speak at a joint meeting with the Wichita Rotary Club Dec. 13.

Pay Premium With Rent

With the enrollment of 252 residents of Bell Park Gardens, veterans cooperative housing project in Queens, L. I., Associated Hospital Service, New York's Blue Cross plan, has established a precedent by arranging for subscription fees to be paid along with the rent.

J. F. Follmann, Jr., will speak at the Jan. 17 luncheon meeting of Philadelphia A. & H. Assn. on recent developments in the business.

Bank Has Forums for Women

MINNEAPOLIS—"Property Insurance" was the topic for the advanced forum for women sponsored by First National Bank of Minneapolis Nov. 27. Speakers were D. W. Swanson, agency secretary of St. Paul Fire & Marine, and John C. Parish, assistant secretary.

This was one of several such forums conducted by the bank. Nov. 20 Stahl Edmunds, personnel director of Northwestern National Life, discussed "Current Financial and Economic Conditions."

A. J. BOCK CO.

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LOW PREMIUM TERM POLICIES!

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Added to a kit that provides a wide range of permanent protection plans, they enable Guardian's field force to offer a very attractive "buy", whatever the client's need may be.

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OF AMERICA

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NEWS OF LIFE COMPANIES

Price Criticizes Jefferson Nat'l Directorate's Makeup in Letter to Stockholders

Ralph C. Price, director and former president of Jefferson Standard, who has been at odds with most of the rest of the board since his removal as president some months ago, has written to stockholders criticizing the board's make-up.

Mr. Price makes the point that seven of the 12 directors who live in Greensboro are full-time company employees and that an eighth is general counsel, and that all eight receive substantial salaries from the company. Another criticism that he makes is that the law firm of the company's general counsel is paid an annual sum that is 25% more than the annual salary paid the company's president.

Mr. Price suggests that some directors be replaced by "men who can further the company's business because of their diversified knowledge of business affairs, their outside contacts, and

their strategic advantage in residing in other parts of North Carolina than the limited Greensboro area."

Mr. Price on Nov. 17 wrote another letter to the stockholders stating that 17 of the 18 members of the board reside in North Carolina, "yet on Dec. 31, 1949, only 27.75% of the Jefferson Standard's life insurance in force was in North Carolina."

Last Oct. 23 he made a motion to change the board representation, he said, and Pierce Rucker, also of Greensboro, seconded the motion, but the board voted against it 16 to 2.

Vote Equitable, D. C., Stock Hike

Stockholders of Equitable Life of Washington, D. C., have voted to amend the charter to permit increasing the amount of authorized capital stock from \$600,000 to \$1 million. The board, scheduled to meet in December, is expected to vote to authorize issuance of more stock, either by stock dividend or otherwise.

D. L. Haakenstad Actuary of Western States of Fargo

Dale L. Haakenstad has been elected actuary of Western States Life of Fargo, N. D., succeeding the late M. R. Prenter.

Mr. Haakenstad joined Western States Life following graduation from University of Michigan, where he majored in actuarial mathematics. He has served as assistant actuary since 1948.

Occidental Service Benefits

Occidental Life will maintain group life insurance of male employees in the armed forces. Servicemen will be given leaves of absence and will be entitled to reinstatement within 90 days after being discharged. They will receive payment for any earned vacation, plus half a month's salary. The employee may also continue his life and hospital and surgical insurance on dependents while in service.

O.K. Nat'l L. & A. Stock Hike

NASHVILLE, TENN.—Stockholders of National Life & Accident at a special meeting approved a proposal to transfer \$5 million from surplus to capital, increasing it to \$20 million. The action is subject to approval of directors scheduled to meet Dec. 2. The old rate of dividends will be continued on the total capital as proposed, if the plan is approved by the directors.

Retirement Plan Suit Nears End

LINCOLN—Trial of the suit against Bankers Life of Nebraska here reached its final stage this week. The suit was brought by three policyholders, C. E. Ledwith of Lincoln, J. F. Begley of Plattsmouth, Neb., and Robert E. Pillers of Clinton, Ia. They seek to have the company's retirement plan annulled and the plan's reserves restored to the company's surplus.

The company contends that the plan is designed to encourage turnover in top executive positions, assuring new blood and fresh ideas to keep up with competition.

Jonathan G. Sharp, New York City consulting actuary, testified that he approved all aspects of the retirement plan and said he considered it to be an equitable, non-discriminatory program.

Ann Arbor Life of Michigan, organized six months ago, has elected as directors Harley D. Peet, Peet Packing Co., Saginaw, and Robert G. Kales, Kales-Kramer Investment Co., Detroit.

Home Beneficial Life has moved to its new home at 3901 West Broad street, Richmond.

Cal.-Western States Future Home Office



Pictured above is the architect's proposed design of the new home office of California-Western States. Ground-breaking ceremonies were held on the site at L and 21st streets in Sacramento with local civic leaders and officers and department heads of the company participating.

The new structure will be approximately 150 by 200 feet with semi-basement and three stories. It will be de-

signed and constructed so that it can be enlarged laterally and vertically. The building will be of reinforced concrete and glass with flat slab design and modern in all aspects.

President O. J. Lacy stated that construction will begin immediately and the building should be occupied within a year. Estimated cost is \$1,500,000. The company plans to continue ownership of the present home office building.

LIFE SALES MEETINGS

N. A. Accident Concludes Regional Convention Series

North American Accident has concluded its 1950 series of four regional conventions, held in various parts of the country with more than 350 agents as guests.

In May the first regional conference was held at the General Oglethorpe in Georgia for the southeastern division, followed in June by the midwest conference at Three Lakes, Wis. In September the third conference took place for the eastern division at Pocono Manor, and October brought the western division together at the Alisal Ranch near Santa Barbara, Cal.

Attendance at these conventions is on a production basis, and the number qualifying for 1950 conventions was highly gratifying.

These conferences combine a series of sales meetings in both the life and A. & H. fields. E. H. Thompson has attended the conferences as agency consultant in the life program with highly successful results. He represents Bowles, Andrews & Towne of Richmond.

Reserve Life Rally

Reserve Life of Dallas conducted a sales conference for state, local and regional managers of nine western states on Nov. 25 in Salt Lake City. New policies were introduced featuring pay-

ments for medical care at home, in the doctor's office and at the hospital.

Hold N. W. Mutual Eastern Regional at N. Y. Jan. 2-3

Northwestern Mutual Life's eastern regional meeting for agents in the New England, middle and south Atlantic states will be held at the Waldorf-Astoria, New York Jan. 2-3, Clyde O. Law, Wheeling, W. Va., is chairman of the program committee. The arrangements committee is headed by J. Robert Guy, New York City. Harold Gardiner, educational director at the home office, is liaison officer for the company.

The program is being developed around the theme, "Life Insurance at Work," designed to help make 1951 "the big one" for the agents. An all-star cast of home office officials and successful underwriters will present 1951 sales ideas and practical field-tested methods. An insurance playlet by Laflin C. Jones, assistant director of agencies, will also be presented. On Tuesday, agents with Northwestern Mutual for two years or less will be guests at a friendship luncheon. In the evening, the company will be host at a dinner-dance. The complete program will be announced shortly.

Commissioner Frank Sullivan of Kansas was a novice in the Mystic Shrine class of Arab Temple at Topeka.

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AMERICAN RESERVE LIFE Insurance Company OMAHA

LIFE — ACCIDENT — HEALTH — HOSPITALIZATION

FOUR ANSWERS for the AMBITIOUS LIFE UNDERWRITER

QUALITY COMPANY . . .

top rated mutual . . . over half century service . . . over three hundred millions insurance . . . over one hundred million of assets . . . over eight million in surplus . . . one of the very lowest net cost positions . . . full level premium reserve basis . . . modern . . . zero to age 65 . . . streamlined policies . . . sub standard facilities . . . direct home office collection of premiums.

QUALITY COMPENSATION

very unusual, and well vested General Agents contract . . . generous and attractive for the career life underwriter . . . with extra automatic financing commissions . . . pays well for quality men and General Agents . . . a fine pension plan.

QUALITY TRAINING . . .

two week home office schools, refresher schools, for career men . . . constant group training for both young and veteran General Agents . . . in selection . . . recruiting . . . training . . . and supervision techniques.

QUALITY TERRITORY . . .

often possible for the ambitious life underwriter who wants to build two or three quality men, or more, right in his own territory.

CENTRAL LIFE ASSURANCE COMPANY MUTUAL DES MOINES IOWA

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/ FROM EVERY ANGLE One of the Best

NEWS OF LIFE ASSOCIATIONS

Program for Kansas Leaders' Round Table Announced

Program for the annual meeting of Kansas Leaders' Round Table Dec. 8-9 at Wichita has been announced by Chairman A. I. Shank, New York Life, Liberal. Following a "fellowship hour" the evening of Dec. 8 in charge of Elmer C. Moore, New York Life, Wichita, N.A.L.U. trustee, and M. R. Coulson, Penn Mutual, Wichita, there will be a round table forum with Herb Langsdorf, Jr., New England Mutual, president of the Topeka association, as moderator.

Chairman Shank presides at the morning session Dec. 9, opening with a talk on "Health and Accident, Partner of Life Insurance" by Ralph Crissman, Business Men's Assurance, Wichita. Keith Hayes, Hutchinson, president Kansas Life Underwriters Assn., will speak on "Our State and National Association." Charles S. Bray, New England Mutual, Wichita, on "The Why of Business Insurance Today" and Stanley C. Miner, tax attorney, Wichita, on "Business Insurance and Taxation." Luncheon speaker is Hobart C. Brady, Wichita local agent, with Elmer C. Moore presiding.

Past Presidents Honored

Past presidents of Buffalo Life Underwriters, Inc., were honored guests at the association's 64th anniversary luncheon.

Three octogenarians among the past presidents honored were Ernest G. Hatch, Fred A. G. Merrill and George B. Graham. They were congratulated by Chauncey D. Cowles, Jr., association president.

Wards of UCD Legislation

Robert R. Reno, Jr., Equitable Society, chairman of the Illinois Assn. of Life Underwriters state law and legislation committee, has written to local associations urging that they set up grassroots organizations which can immediately function against attempts to enact temporary disability benefits or unemployment compensation disability legislation.

Citing the three to one defeat of the

WANT ADS

Rates \$12 per inch per insertion—inch minimum. Limit—40 words per inch. Deadline Tuesday noon in Chicago office — 175 W. Jackson Blvd. Individuals placing ads are requested to make payment in advance.

THE NATIONAL UNDERWRITER
Life Insurance Edition

Ohio — Indiana

An opportunity exists for an aggressive man who is qualified to do agency supervisory work in the states of Ohio and Indiana for a medium size mutual legal reserve life and accident & health company located in the mid-west. If you have a record of success in recruiting, training and selling and would like an opportunity for advancement, write indicating age, marital status, business and educational background and salary desired. All replies confidential. Address C-50, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

WANTED

Experienced successful personal producer interested in agency management, to start as Associate General Agent recruiting and training agents in a growing aggressive agency in Washington, D. C. Address C-63, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois, giving experience and other qualifications.

UCD referendum in Washington, Mr. Reno said that proponents of such benefits there are now seeking a monopolistic state fund. He said that complacency now could be fatal and emphasized the necessity of a strong organization being in readiness to combat such legislative attempts.

Moynahan at Phila. Dec. 8

Philadelphia Assn. of Life Underwriters on Dec. 8 will hear John D. Moynahan, Metropolitan, Berwyn, Ill., president of the National association, speak on "Signposts at the Crossroads."

Hear Term Cover Debated

The Leaders Club of the District of Columbia at its November meeting heard Chester R. Jones of State Mutual Life and Roy H. Woodside of Lincoln National, both of Washington on "Pros and Cons of Term Insurance."

Bronx Branch Program

Speakers and subjects discussed at the November meeting of the Bronx branch of New York City Life Underwriters Assn. were Stephen Pina, Metropolitan Life, "The Effect of Social Security on Ordinary"; Joseph Carroll, John Hancock, "Debt Control"; and E. L. G. Zalinski, executive vice-president of N.A.L.U., "Debit or Credit." Howard Miller, Prudential, was chairman.

Kokomo, Ind.—Opinions on life insurance from the standpoint of the minister, the lawyer, the accountant and the undertaker were presented at the November meeting.

South Bend, Ind.—George W. Wolf, Sr., education director of Lafayette Life, spoke on "Social Security Stimulates Sales."

Niagara Falls, N. Y.—Daniel P. Cahill, supervisor of schools of Mutual Life, discussed the importance of forming good work habits by planning work in advance and then sticking to such plans as a key to increased production.

W. Merle Smith, vice-president of the New York state association, presented a C.L.U. diploma to Mrs. Laura M. Benham.

Scranton, Pa.—Carl W. Huber, underwriting secretary of Bankers National Life, spoke on "Underwriting and Its Relationship to the Field Man." He stressed ethical standards and the need for mutual confidence between home office underwriters and field men.

The Christmas party will be held Dec. 14.

St. Joseph, Mo.—Warren G. Pryor, manager for New York Life, received the C.L.U. certificate, becoming the only man to hold that designation in St. Joseph. A Christmas party is planned for Dec. 22. Rev. Robert A. Thomas, First Christian Church, spoke.

Uniontown, Pa.—The Fayette County branch of the Pittsburgh association will hear Robert F. Strobel, staff manager of Prudential at Canonsburg, speak at the Dec. 12 meeting. His subject is "Why Bother—It Takes Time."

Washington, Pa.—The Washington branch of the Pittsburgh association at the Dec. 13 meeting will have as guest speaker John A. Erskine, who will give the answer to "Who Buys What?"

Beaver Falls, Pa.—William A. Steele, supervisor for Aetna Life, Pittsburgh, will address at the Dec. 6 meeting of the Beaver Valley branch of the Pittsburgh association on "The Romance of Life Insurance."

Butler, Pa.—The Butler branch of the Pittsburgh association will hear William A. Steele, supervisor for Aetna Life at Pittsburgh, speak on "The Romance of Life Insurance," Dec. 7.

New Castle, Pa.—The New Castle branch of the Pittsburgh association will hold ladies night Dec. 7.

Dubuque, Ia.—Christopher F. Dumbell spoke at the annual ladies' night. Mr. Dumbell is from England and is here to study business and labor problems.

Chattanooga, Tenn.—Mitchell T. Curtis, Washington, D. C., addressed the November meeting.

Dubuque, Ia.—With 20 enrolled, representing nine companies, an L.U.T.C. course has been started. Sheldon Fillenworth is association educational chair-

man and Charles J. Stratton is instructor.

Northwest Kansas—Oscar Mitchell of Salina spoke at a meeting at Hays.

Southwest Kansas—At a meeting at Garden City Roland H. Tate, Garden City attorney, spoke on the relationship of the life underwriter and the attorney, especially in tax matters. John Shirkey, public relations chairman, presented a plan of putting life pamphlets in the schools.

Kansas—Martin G. Miller, Topeka, secretary, announces a new high membership of 719 with a goal of 800 set for 1950-51.

Leavenworth, Kan.—At a "ladies' night" meeting Wiley Craig, Aetna, Kansas City, Mo., was speaker. Guests included Dr. M. L. Pratt, president of the Medical Assn. and Judge Sam Parisa, president of the Bar Assn.

Wichita—Dec. 15 has been set for the Christmas party. Vice-president Maurice R. Coulson, Penn Mutual, is program chairman.

Coffeyville, Kan.—Action to install a life insurance course in the schools was taken at the November meeting at the suggestion of the superintendent of schools, Victor A. Klotz, who spoke at the Southeast Kansas sales congress in October and became interested in such a course there.

Hutchinson, Kan.—Keith Hayes, Mutual Life, Hutchinson, state president, spoke on the N.A.L.U. convention.

Manhattan, Kan.—A unique panel had as its topic "Dad Carries \$1,000, but Whom Does It Protect?" Participating were an undertaker, a banker, and a welfare director, with E. C. Booth, Prudential, as discussion leader.

Oklahoma City—Resolutions were approved commanding the two resolutions passed by the National association on reduced expenditures of the government and continuation of the pattern outlined in the Hoover Commission's report. Speaker was Lonnie Langston, Southwestern Life, Lubbock, Tex.

Watertown, N. Y.—The president's dinner had as speakers George P. Shoemaker, Provident Mutual, New York City, president of the New York State association, and Henry M. Lipes, Syracuse, state regional vice-president. The next meeting will be Jan. 12.

Sioux Falls, S. D.—John P. McQuillen, trust officer of the Northwest Security National bank, speaking at a luncheon meeting, said, "You should sell your prospects on thrift and savings as a philosophy of life. You have a double-barreled plan, which will provide tax funds for the man of substantial means, and will provide necessities of life for the dependents of the man of moderate means."

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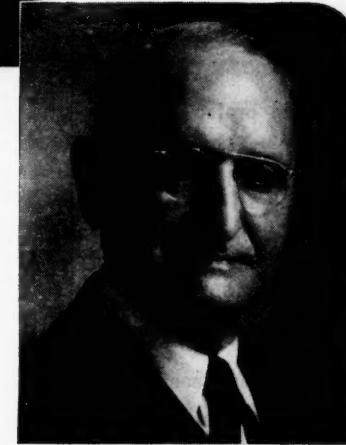
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* Quality Award Winners selected yearly by The National Association of Life Underwriters and the Life Insurance Agency Management Association.

The OHIO NATIONAL 
LIFE INSURANCE COMPANY, Cincinnati, Ohio

Sales Ideas and Suggestions

What Would You Do if You Had to Move Next Week to a Distant Town and Sell?

A unique way of bringing about a re-evaluation of an agent's selling techniques was suggested by Halsey D. Josephson, general agent of Connecticut Mutual in New York City, who spoke at the November meeting of Northern New Jersey Life Underwriters Assn. and the Brooklyn branch of the New York City Life Underwriters Assn.

Mr. Josephson asked each agent in his audience to assume that he was about to be required to move for reason beyond his control a couple of



H. D. Josephson

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With Reserve Life's Monthly Income Disability and Premium Waiver combination, you can offer full protection to your policyholders.

This unique protection plan provides waiver of premiums plus \$10 monthly disability income per \$1,000 face amount of insurance, in case of policyholder's total and permanent disability before age 55. If disability is permanent and total, policy matures at face value as endowment at age 65 (unless contract matures earlier).

For full details of this plan, write to S. J. Gilbert, Vice President and Director of Life Agencies.

**RESERVE LIFE
INSURANCE COMPANY**
HOME OFFICE: DALLAS, TEXAS

thousand miles away to sell insurance in Denver. "Visualize," he suggested, "what your problems would be and what preparations you would make to guarantee your success there."

The principal problem, he suggested, would be meeting and selling people.

"You would resolve to participate in community activities. Learn what businesses there were doing well and which ones were not. Who are the influential people? How would you meet them? Show the local people that you are interested in their city and their problems. Be as friendly and kindly as could be to the people you bought from. You would do many extra things there that you haven't been doing here to meet people and get to know them. Have lunch every day with a new person. You would get your wife actively interested in your business so that her social activities were reflected in your sales. Get her to assume this obligation. Carry around a notebook in which you would collect the names of as many people as you could and then contact them and get to know them."

Check Presentation

Without deprecating the value of constant study for improvement, Mr. Josephson opined that the agent making the move could probably declare a one-year moratorium on scholarly work and concentrate on getting to know people. He would have to figure out precisely what he was going to say to them so that when he got to see them he had something important to say.

"You would think back over your sales presentations and analyze it and see whether it is still good," he said. "What defects have crept into it? Reassess everything you have been doing. Think of the best sale you ever made. Remember the effort you put into it. What did you do that made it so good? Translate every potential sale into something tangible that you want. A house, vacation, a fur coat for your wife, college education for your children, making a company honor roll, or perhaps even the more mundane obligation of getting out of debt to your general agent.

Train to Denver

"Before you got on that train to Denver you would develop some sales techniques and sell yourself on them and determine to use them. Again you'd have to learn how to motivate the buyer. You just can't sell insurance by analyzing someone's needs and saying \$43,000 of insurance will do it. That isn't enough. Memorize several of the thousands of motivating stories and learn when and how to tell them. Any one of them telling a story with a moral of approaching uninsurability, or perhaps an automobile accident, or any of the stories with a convincing message telling the prospect he should buy now."

Several closing ideas suggested by

Mr. Josephson included telling the prospect along the following lines in the agent's own words: "Anything worth doing is a sacrifice. Think back over the last few years. Don't you wish you had done it before? It wouldn't have been too bad, would it? What have you got to gain by waiting even longer?"

"We've gone over the plan and you agree that it's good. Sure it costs \$600 a year. You would get by somehow or other if your income was cut by that much, wouldn't you? You know you could do it. Do you want this enough to make the sacrifice?"

Closing Ideas

At an appropriate time perhaps the agent can go back to the program and review the highlights, telling the prospect again what the plan will do for him.

"Maybe you think I'm pushing this rather hard," Mr. Josephson suggested saying. "I am. Do you know why? Because I'm more concerned about what your wife and children will think of me if you die than what you think of me now. It isn't that you don't have the money. You can handle the premium. Why don't you get examined?"

Any of these ideas and many others can be helpful. The point, Mr. Josephson said, is that "you should master at least five or six closing attempts so that you can use them without any trouble. You would have to know them before you got on that train to Denver."

The twist at the end of the talk was "Of course you don't have to go to Denver. But what will go over there will work here. Wouldn't it be a good idea if you had to make believe you did?"

CHARTS YIELD ON SERIES E BONDS

With their investment objectives somewhat clouded by lack of understanding of how best to accumulate savings people are inclined to put their money into Series E government bonds for retirement income and other purposes when life insurance would provide a better return. Connecticut Mutual has prepared a chart which shows on a long term basis the true compounded interest value of Series E government bonds before taxes, which put a crimp in the yield. The chart illustrates the real growth of a bond investment compared with a retirement income or other policies.

One example of a hypothetical investment shows that if a man invests \$475 each year for 13 years in government bonds, the cash value at the end of 13 years is 4.75 times \$1,544.85. His profit is equivalent to an investment at interest of 2.44% compounded annually.

The chart was prepared before the Oct. 1 income tax change and as a result some mathematical changes would have to be made to bring it up to date.

End of Year	\$ Cash Value at End of Any Year of \$100 Per Year Investment in Government Bonds	\$ Gain on Principal	% Equivalent Compound Interest Rate (%)	\$ Value of \$100 Government Bond Investment End of Any Year
1	\$ 100.66	.66	.66	\$ 100.66
2	202.66	2.66	.88	102.00
3	306.66	6.66	1.10	104.00
4	413.32	13.32	1.31	106.66
5	522.65	22.65	1.48	109.33
6	634.65	34.65	1.61	112.00
7	751.98	51.98	1.79	117.33
8	874.64	74.64	1.98	122.66
9	1,002.64	102.64	2.15	128.00
10	1,135.97	135.97	2.30	133.33
11	1,270.18	170.18	2.38	134.21
12	1,406.18	206.18	2.41	136.00
13	1,544.85	244.85	2.44	138.67
14	1,687.06	287.06	2.45	142.21
15	1,822.83	322.83	2.46	145.77
16	1,952.16	352.16	2.48	149.33
17	2,138.60	438.60	2.50	156.44
18	2,302.15	502.15	2.53	163.55
19	2,472.81	572.81	2.57	170.66

Lester Barrett May Be New Maryland Commissioner

Lester L. Barrett, Baltimore attorney, who resides at Lansdowne, has been mentioned as possible choice of Governor-elect McKeldin for appointment as Maryland insurance commissioner to replace Claude L. Hanley.

Mr. Barrett was unsuccessful Republican candidate for state senator for Baltimore county and he is a close friend of McKeldin. They once occupied the same law offices at Baltimore. He was regarded as the top candidate of the Republican party for county office. He has a law degree from University of Maryland and is a former member of the board of supervisors of elections of Baltimore county.

Heads Buffalo Council

W. Merle Smith, manager of Mutual Life, was elected president of the Buffalo Life Insurance Trust & Banking Council. Mr. Smith succeeds Thomas J. Goodwin, vice-president of Liberty Bank. Vice-president is Howard C. Minich, Manufacturers & Trade Trust Co.; secretary, John W. Forest, Aetna Life; treasurer, Clifford H. Cox, Marine Trust Co. Elected to the executive committee are Maurice Tabor, Travelers, and Oliver A. Weppner, Marine Trust Co.

William Zerby, assistant local manager of the social security administration, spoke on the recent changes in the social security law.

BMA LEADS THE WAY

In ACCIDENT and HEALTH PROTECTION



Represented only by full-time fieldmen

INCOME DURING DISABILITY
★ World-wide protection and full coverage for both accident and sickness regardless of other insurance owned.

★ Income for hospital and nurse's expenses to \$750.00 a month—plus surgery benefits.

★ Life-time accident benefits and full monthly income for both confining and non-confining illness.

Committee Opens Hearings on NSLI Substitute Plans

WASHINGTON—Hearings on insurance and protection for servicemen and their survivors began Tuesday before a House veterans affairs subcommittee, Rep. Noland, Indiana, chairman, with testimony from veterans' organization. Its feature was Veterans of Foreign Wars' endorsement the "principle" of an "indemnity insurance plan without premium payment or red tape and to make coverage automatic," supplemented by automatic coverage of Korean war veterans.

Omar Ketchum and Robert L. Ashworth submitted a draft bill to carry out these ideas and asked its introduction in Congress.

On the other hand, T. O. Kraabel, American Legion, recommended continuance of National Service life with modifications to meet the Korean situation.

Lounsbury to Speak

Views of the life insurance industry, at the company level, will be presented by Ralph Lounsbury, president Bankers National Life of Montclair, N. J., and chairman of the joint NSLI committee of Life Insurance Assn. of America and American Life Convention, but not for about two weeks, probably. It is reported his testimony will be a statement of general principles, without endorsing any bill, but advocating that whatever insurance system is adopted, coverage should be cut off when men leave the armed services.

Gordon D. McKinney is scheduled to testify for the National Assn. of Life Underwriters before or after Mr. Lounsbury.

Legion's Proposal

Legislation recommended by the Legion would require granting NSLI to persons whose applications are rejected for failure to meet health requirements, grant automatic NSLI of \$10,000 instead of \$5,000 in case of death in line of duty also when total disability is incurred in line of duty, also to service personnel captured, besieged, or isolated.

These provisions would apply to the period since the Korean war began June 25, 1950, and generally extend 120 days after enactment of the proposed law, with certain other provisos.

Quoting Legion resolutions supporting NSLI, Mr. Kraabel questioned whether the world conditions now permit "revolutionizing" the servicemen's protection program. He said Legion people have considered a gratuitous plan but not acted upon it and have made no commitment on H. R. 9769, introduced by Chairman Rankin, providing for a group and mutual plan. Cost of veterans' insurance should continue to be borne by the government, Mr. Kraabel said, premium not being "loaded to cover administration cost." When asked if the Legion would study some plan other than NSLI, Mr. Kraabel answered again "No commitment."

No Land for Junking NSLI

Chairman Noland said testimony had made it clear some other system should be adopted "instead of plugging loopholes here and there" in NSLI.

Ketchum agreed "NSLI has been a tremendous headache," and was inclined to agree with the Hardy committee that manpower will not be available for perpetuating NSLI in another war. The V.F.W. proposal was advanced, he indicated, to avoid "tremendous administrative government red tape," etc., for the next "75 or 100 years."

Ketchum charged NSLI provides for "left-handed bonuses" in the form of dividends. The gratuitous indemnity plan would "eliminate the cry of government bureaucracy and government in business," he said. Gratuitous coverage should end 31 days after discharge from

active duty, which would allow a "period of grace" within which ex-service men could obtain commercial insurance protection.

Noland said prospects are that "three-quarters of the young men" will be in the armed forces during the next decade, and Ketchum agreed with him that it is inequitable for the government to pay death benefits out of the Treasury under NSLI.

When Noland suggested a change in the mortality tables used under NSLI, Ketchum responded there would then be a "split" of NSLI-insured into two groups, and Ashworth added one group would be getting dividends and another group not.

Ketchum questioned the advisability of making it mandatory for servicemen to take out coverage, even if the premium were only \$3 per month as in a pending bill; it is a "matter of principle."

Compares Costs

The witness, asked about comparative cost of NSLI and gratuitous, said \$10,000 gratuitous from 1940 through 1949 would have cost the government \$1½ billion less than the \$3½ billion NSLI administrative costs and death benefits. Veterans under NSLI got 55% of premiums back in dividends, said Ketchum, who also pointed to the huge size of the VA job of handling 16 million NSLI policyholder' folders, card index records, premium notices, receipts, etc.

Besides H. R. 9769, the subcommittee is considering Rankin's bills for (1) free automatic insurance, (2) participation by service personnel in a group mutual program after five years military service without getting discharged; (3) two more bills to continue NSLI but providing for the commissioners 1941 standard ordinary table, besides correcting other defects in the law; also (4) Rep. Hardy's bill for gratuitous indemnities administered by the Defense department.

Continues Wednesday

Testimony for veterans organizations on insurance bills continued Wednesday. Robert Dove, Disabled American Veterans, recommended drafting of legislation providing \$10,000 gratuitous coverage for all members of armed forces during service and 120 days thereafter. After discharge disabled veterans would be eligible for NSLI at rates commensurate with age. Nothing would deny to eligible veterans the right to apply for NSLI or U. S. Government insurance. Mr. Dove opposed the proposed \$3 monthly premium for mandatory coverage.

Rufus H. Wilson, Amvets, severely criticized NSLI provisions and administration and endorsed Rankin's bill 9437 providing universal coverage of servicemen. Under universal military training, which he endorsed, Mr. Wilson said millions more would be eligible for NSLI, and owing to administrative difficulties, that system would be ineffective.

Guy Birdsall, veterans administration legislative assistant administrator, analysed pending bills and compared them, and promised formal reports from VA on them shortly. He will resume Monday, and Assistant Administrator Breining is reported ready to testify on actuarial and comparative cost problems.

Defense department witnesses and the general accounting office were scheduled for later this week.

Comptroller General Warren's report on the bills analyzing their provisions and commenting on them was submitted Wednesday. This agency prefers automatic uniform coverage of \$10,000 to NSLI.

State Mutual 1951 Dividends

State Mutual Life has announced that dividends on C. S. O. life and endowment policies are being generally revised upward. Dividends on C. S. O. term policies and on all older business will continue on the present scale.

Pacific Mutual Ups Robertson, Ross

LOS ANGELES — Pacific Mutual Life has elected Lyman P. Robertson vice-president and Neil B. Ross, secretary.

Mr. Robertson joined the company as assistant counsel in 1933, served as acting counsel from 1942 until 1945, when he became secretary and associate counsel. Last January he was also named treasurer, a position he will continue to hold. He is a graduate of University of Arizona.

Mr. Ross has been with Pacific Mutual since 1947 as assistant counsel and assistant secretary.



L. P. Robertson

gram. President V. B. Askew, Aetna, named O. L. Smith, Connecticut Mutual, chairman of the nominating committee for the election in December. A Christmas party was announced with Henry Laffler, Northwestern Mutual, as chairman.

To Retain 1950 Scales

Mutual Benefit Life's 1951 dividend scales on both CSO and American experience policies will be the same as in 1950. Interest and dividend accumulation rates also will be continued.

E. A. Roberts, president of Fidelity Mutual Life, has been elected president of United Defense Fund, Inc., an organization to provide local communities with an opportunity to give single package support for varied health and welfare services operating in behalf of national defense.

This month marks the end of William Elliott's fourth year as president of **Philadelphia Life**. During that time, insurance in force has doubled and agents are producing new paid-for business at a rate six times that prior to Mr. Elliott's election as president.

The \$20 million rise in insurance in force over last year represents an increase of 17%. Mortality continues at a low rate; the ratio of actual to expected mortality for October of 20% brought the year to date to 44%.

Wichita Managers heard Howard Van Auken, general manager of Wichita Chamber of Commerce, speak on the Wichita "Forward in the '50s" pro-

We're Sitting Pretty...Right Where We Are!



Couldn't please us more—being among the top 10% of American life insurance companies. This gives us the advantage of perspective and size: assets over 80 million dollars (makes us a factor in the investment market and gives us a desirable diversification of holdings); doing business in 22 states (gives us a safe distribution of risks); an operation that's BIG enough to employ top-flight talent in the Home Office.

Yet, we can see things on the level. No smug, lofty airs! We're close enough to earth to worry about policyholders' and agents' problems, to reach right out and offer a friendly hand.

You bet—we like it where we are!



AMERICAN UNITED LIFE INSURANCE COMPANY

HOME OFFICE, FALL CREEK PARKWAY AT MERIDIAN ST.

INDIANAPOLIS, INDIANA

LEGAL RESERVE FRATERNALS

Revesz Heads Pa.

Fraternal Congress

The Pennsylvania Fraternal Congress at its annual meeting at Philadelphia elected as president Coloman Revesz, Verhovay Assn.; 1st vice-president, R. D. Robinson, Maccabees; 2nd vice-president, Melania Lukasik, Union of Polish Women in America; secretary-treasurer, Louise Patrick, Woodmen Circle.

M. F. Loughner, Mutual Beneficial Assn. of Pennsylvania Railroad Employees, Inc.; Louis Gilgor, Independent Order of Brith Sholom; John M. Doodan, Providence Assn. of Ukrainian Catholics in America; Joseph Spencer, Protected Home Circle; E. R. Deming, Sr., Unity Life & Accident; John Badovinac, Croatian Fraternal Union; V. S. Platek, National Slovak Society; Morris Gibson, Travelers Protective and Michael Roman, Polish National Union, were elected to the executive committee.

There were addresses by Hugh Young, high court trustee of Catholic Order of Foresters, on "Juvenile Activities"; John P. Stock, president National Fraternal Congress and president of Maccabees, on "Our Spiritual Assets"; R. G. Ransford, president of Gleaner Life Insurance Society, on "General Observations"; Dr. Theodore A. Distler, president of Franklin and Marshall College on "Preserving the American Way of Life"; Vivian Watkins, director of junior activities Modern Woodmen, on "The Wildest Colts Make the Best Horses"; Alex O. Benz, president Aid Association for Lutherans, on "Our Responsibilities as American Citizens."

There was a memorial service at which the address was given by the Rev. John W. McKelvey, pastor of the Lansdowne (Pa.) Methodist Church.

Officers were installed by S. H. Hadley, president of Protected Home Circle

and of the Insurance Federation of Pennsylvania.

Oklahoma Fraternal Congress Elects Smrcka President

Oklahoma Fraternal Congress at its annual meeting at Oklahoma City elected Hubert Smrcka, Western Bohemian Fraternal, president; Mrs. Anna Williams, Degree of Honor Protective, 1st vice-president; Mrs. Mary Burton, Woodmen Circle, 2nd vice-president, and Blanche Dillman, Royal Neighbors, secretary.

Mrs. Grace Erwin, Royal Neighbors, retiring president, opened the meeting and then turned the morning session over to the Oklahoma Junior Fraternal Congress under the direction of Mrs. Emma R. Richardson. Max B. Hurt, national treasurer of Woodmen of the World, from Omaha, stressed the importance of the juniors in the fraternal system.

The memorial service was directed by Mrs. Mary Burton, Woodmen Circle, Oklahoma City.

Granville Scanland, county attorney, welcomed the delegates and Miss Fern Bauersfeld, state manager of Woodmen Circle, responded. The afternoon speakers were Tom McCullough, president emeritus of Praetorians, and Mr. Hurt.

Roman Hrushka, Omaha, vice-president of Western Bohemian, was the banquet speaker. Commissioner Dickey of Oklahoma brought greetings from his department and told of the progress the fraternal system is making in the state and nation.

Mr. Hrushka installed the new officers.

Mrs. Forbes Wis. President

MILWAUKEE — Mrs. Esther Forbes, Milwaukee, was elected president of Wisconsin Degree of Honor Protective Assn. to succeed Mrs. Agnes Kane, Superior, at the state convention here. Mrs. Clara Meiselbach, Milwaukee, and Mrs. Esther Johnson, Eau

Claire, are vice-presidents; Mrs. Anna Westphal, Milwaukee, secretary. Mrs. Frances Buell Olson, national president, and Mrs. Edna Dugan, national director, both of St. Paul, took part in the convention.

Fight Utility Move

Royal Neighbors and Modern Woodmen are fighting the attempt of the management of Montana-Dakota Utilities Co., to increase the authorized number of shares of preferred stock and increase the dividend rate on the outstanding shares of preferred, and to increase the authorized number of shares of common stock. These fraternals, which own 3,180 shares of the preferred stock, were soliciting proxies from preferred stockholders to block this move at the Montana-Dakota Utilities meeting next Monday.

These fraternals, in the message to other stockholders, state that they invested in the preferred stock in the belief that they would receive a dividend of \$5 per share per year, but "early in 1947 the management, contrary to what we regard as fair and ethical practice, successfully forced through an amendment to the company's charter reducing the dividend on the preferred stock to \$4.20 a share per year." The fraternals charge that in the 3½ year period since the dividend was reduced, a total of \$280,000 was taken away from the preferred stockholders and turned over to the common stockholders and the market price of the stock has dropped about \$20 a share.

The fraternals state that the least the management can do is to restore the dividend to \$5 a share, "to say nothing of compensating us for loss in income since 1947."

Dingman Chicago Speaker

Dr. Harry W. Dingman, vice-president and medical director of Continental Assurance, spoke at the November meeting of Fraternal Underwriters Assn. of Chicago. His subject was "In Days Like These." The Jan. 15 meeting, at Hotel Sherman, will feature demonstration of a sales meeting by Woodrow O. Langhaug, Lutheran Brotherhood, Chicago. Officers will be elected.

COMPANY MEN

Wefferling Named Assistant Secretary of Mutual Benefit

Henry A. Wefferling, Sr., has been elected an assistant secretary of Mutual Benefit Life. He will succeed Assistant Secretary Arthur Lesser, head of the policy division in the department of issue, who will retire Dec. 31 under the company's pension plan.

Mr. Wefferling joined Mutual Benefit in 1907. After 18 years in the renewal department, he was transferred to the department of issue. Advancing through that department in various supervisory positions, he was named associate manager of the policy division early this year.

Mr. Lesser joined Mutual Benefit in 1902. All his business experience has been in the department of issue. He was elected an assistant secretary in 1946.

Dr. H. A. Bancel Retires

Dr. Henry A. Bancel, a medical director of Mutual Life, has retired under the company's retirement plan. Dr. Bancel, 65, joined the company as a medical examiner in 1929 and has been a medical director since 1939.

A graduate of New York University and Bellevue Medical College in 1909, he served overseas during the first world war.

Equitable Advances Mason

Daniel E. Mason, formerly supervisor of training, has been appointed director of salary savings by Equitable Society. He has been with the company 31 years

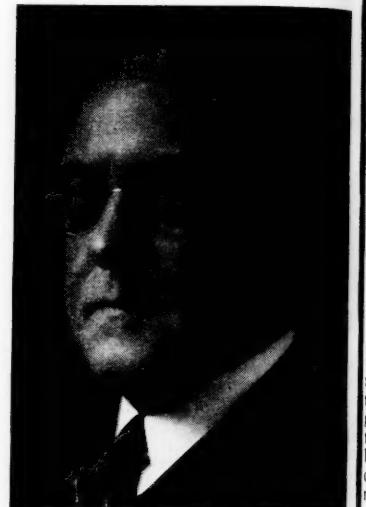
in the home office and field.

Mr. Mason started with the former Hale agency in New York City four years after graduating from Springfield College. Shortly afterward he went to the home office as special representative in the A. & H. division. In 1925 he returned to the field in New York City as supervisor in the Prosser & Homans agency, rejoining the home office three years later as a field instructor. He became supervisor of training in 1946.

Allstrom Retires After 32 Years With Minn. Mutual

Henry W. Allstrom, vice-president and trustee of Minnesota Mutual Life, has retired after 32 years with that company.

He entered insurance in 1899 with Northern of New York. Shortly afterward he entered the actuarial department of Manhattan Life, where he remained until 1906. In that year he



HENRY W. ALLSTROM

became interested in the organization of Occidental Life at Los Angeles and joined that company as actuary, later becoming secretary and director.

In 1911 Mr. Allstrom became actuary of Northwestern National Life and in 1918 went with Minnesota Mutual as secretary, actuary and trustee. He was vice-president in 1929.

He is a fellow of Society of Actuaries and a former member of the board of governors of American Institute of Actuaries.

Mutual Benefit Does Not Tell Fortunes

The agency department of Mutual Benefit Life recently received a letter from a gentleman in Bombay, India, asking for full particulars on their system for telling fortunes. Baffled home office executives finally realized that the man had misconstrued a magazine advertisement for one of their business insurance booklets which has the slogan, "See Your Future Today."

PERTINENT STATISTICS

ASSETS	Over \$124,000,000
INSURANCE IN FORCE.....	Over \$532,000,000
BENEFITS PAID SINCE 1902....	Over \$ 55,000,000

AID ASSOCIATION FOR LUTHERANS

Legal Reserve Fraternal Life Insurance

Exclusively for Synodical Conference Lutherans

Home Office:

APPLETON, WISCONSIN

PROTECTED HOME CIRCLE

SHARON, PA.

FOUNDED IN 1886

A Legal Reserve Fraternal Insurance Society

S. H. HADLEY, Supreme President

L. D. LININGER, Supreme Secretary

SHARON, PA.

Certificates in Force

154,160

Supreme Forest

WOODMEN CIRCLE

Omaha, Nebraska

Dora Alexander Talley, Clara B. Cassidy,
Nat'l Pres. Nat'l Sec'y

Kenneth J. DeMint, President
J. H. Clift, Vice-President
Francis J. Schaefer, Secretary
W. E. Bond, Treasurer
Philip D. Crum, Auditor

Population Shifts For Defense Work May Boom Sales

Effect of population shifts as a result of defense mobilization is being studied by life companies for its sales implications. Although the shift in jobs and in residence has not reached proportions of the early years of the past conflict, it is already considered of sufficient significance to merit attention of all alert agents.

A brief analysis of the trend is being circulated to its agents by Mutual Life. In the first half of this year, according to the report, more than 20 million persons moved into employment, the number including only those previously employed, in school, housekeeping, ill, or otherwise not available for work. The figure does not comprise people who changed from one job to another.

From 1940-1947 about 70 million civilians changed places of residence. By way of interesting comparison, at least 28 millions moved during the 12 months ending in April, 1949.

Problems in Shifting

While pointing out that such great shifts bring problems of maintaining contact with mortgagors and policyholders, of record changes, of orphaned policyholders, Mutual reminds its agents that it also means increased selling opportunity. A favorable occasion, it is held, is presented for discussing life insurance programs and needs, in view of the altered circumstances.

Professional and semi-professional workers, always the best prospects for new insurance, show a greater tendency to migrate than other occupational groups, according to the findings of Mutual's agency department. Further, it is believed that this mobility of the American population is a factor of great economic strength, in that people are not only willing but also able to move to new locations and positions. Most promising areas and industries can attract the additional manpower needed.

The incentives in this country attracting workers to new fields must necessarily be in the form of increased compensation and security programs. Hence, the report finds, firms with military orders are offering incentives to attract additional employees while those not in direct defense production must offer similar inducements to keep their men and women from leaving.

It all is said to add up to an expanded horizon for the life agent.

Keep Client's Eye on Goal, Advises Rutherford

CINCINNATI—Describing the life agent as the "evangelist of individual initiative," James E. Rutherford, vice-president of Prudential, told the Cincinnati association that they are the creators of confidence in the future. Hope for the future can never be entirely lost as long as life insurance men get out and talk to people, he said. Using a life-size model for his demonstration, Mr. Rutherford showed how life insurance provides for the fundamental things the prospect desires to accomplish.

The prospect, he said, can't eliminate his obligation. He can, however, shift it to an institution that has 100 years' experience. The agent's job is to keep the prospect's eyes on his destination, not to cause him to wonder whether he can pay the pennies required for his premiums.

New York A. & H. Club Elects

Kenneth R. Thompson, Century Indemnity, has been elected president of A. & H. Club of New York. Charles W. Francis, Service Review, is 1st vice-president; Warren R. Behm, Massachusetts Bonding, 2d vice-president, and Philip D. Cross, Phoenix Indemnity, 3d

vice-president. Frederick E. Boes, Metropolitan Life, was elected treasurer; Sanford L. Eschenbach, Preferred Accident, assistant treasurer; Arnold W. Danckwerth, Mutual Benefit H. & A., secretary and Alexander Maggie, Retail Credit Co., assistant secretary. The Christmas party will be held Dec. 14.

Calculators Used By 16 Companies

There are 11 life companies using a total of 32 of the new IBM electronic calculators, according to IBM. At the same time, five fire and casualty companies, which entered the field a little later, now have seven such machines in operation, with 12 more companies placing orders.

Asserting that these machines, contrary to some prevalent notions, have not caused any technological unemployment, spokesmen for I.B.M. say that the electronic calculators are about 10 times as fast as the old mechanical types. They can solve 6,000 problems an hour, representing some 360,000 operations.

The principal advantage of these calculators (containing 1,400 vacuum tubes apiece) lies in their increased accuracy and efficiency. So far there seem to be no evidence that their operation has resulted in any direct reduction in office overhead. They are employed both by actuarial and accounting departments.

Two New A.&H. Associations Organized in Wisconsin

Two new local A. & H. associations were organized in connection with the series of sales congresses sponsored by Wisconsin Assn. of A. & H. Underwriters.

At the meeting at Green Bay, W. H. Hanrahan, Business Men's Assurance, was elected president of the newly organized Northeastern Wisconsin association. Reuben H. Knuth, North American Life & Casualty, Green Bay, is vice-president, and Stewart K. Ross, Green Bay, secretary-treasurer. The new organization will hold its next meeting there Dec. 12.

At Eau Claire, Spencer A. Burk, Continental Casualty, Eau Claire, was elected president of the new Northwestern Wisconsin association. Gibson Wright, Continental Casualty, was named as vice-president; Roy Bye, North American Life & Casualty, secretary, and Robert Buttenhoff, Lutheran Mutual, treasurer, all of Eau Claire.

G. H. Knight Buffalo Speaker

Gilbert H. Knight, Federal Life & Casualty, Cleveland, past president of International Assn. of A. & H. Underwriters, addressed the Buffalo association on "Making the Most out of Yourself."

Members of Buffalo Life Underwriters Assn. also attended the meeting.

The Buffalo association has appointed a committee of three to work with representatives of other local groups for the formation of a state association in New York.

At the next meeting Dec. 11 a sales demonstration will be put on by association members. A joint meeting will be held the evening of Jan. 25 with the 8th district of American Medical Assn., with E. H. O'Connor, Insurance Economics Society, as the speaker. Buffalo Assn. of Life Underwriters also is cooperating in this meeting.

Boosts Voluntary Health Plans

ST. LOUIS—The expansion and development of voluntary health insurance plans, "now in their infancy in the United States," was advocated by Dr. Elmer L. Henderson of Louisville, president of American Medical Assn., here to attend the convention of Southern Medical Assn. Stressing the word "voluntary," Dr. Henderson de-

clared that the people of the United States today are getting the best medical service in the world which "cannot be delivered under any political medicine method regardless of what name they call it."

He said that the results of the voting Nov. 7 had made a dead issue of compulsory health insurance (sometimes called socialized medicine) at least for the next two years.

Rhodes N. J. President

New Jersey A. & H. Assn. was scheduled to elect Howard Rhodes, C. W. Bollinger & Co., Newark, as president, and Charles W. Bollinger of the same agency, executive vice-president, at the November meeting. The slate also included Henry Levine, Washington National, vice-president for membership, and Charles Zahorik, Progressive Life, program vice-president. Joseph Harmelin, Newark agent, was scheduled for election as secretary, and Eric Bohm, Loyalty group, treasurer.

Bureau 1951 Dates Set

Bureau of A. & H. Underwriters will hold its 1951 annual convention Oct. 29-31 at the Homestead, Hot Springs, Va. The meeting will be devoted entirely to the problems facing A. & H. executives, and will include the customary underwriting forum which will be conducted by Douglas J. Moe, United States Life.

Paul H. Rogers, Aetna Life, is chairman of the convention committee.

N. Y. Life Project Clears Hurdle

The Chicago city council housing committee has approved New York Life's \$20 million south side slum clearance apartment house project. The council vote is expected to be favorable when the project comes before it for final action Dec. 1. New York Life's plan calls for closing off a section of Cottage Grove avenue and a few of the

aldermen objected to this feature. However, New York Life regards it as essential to the project and would not go ahead without it.

New Chairmen in Ohio

Edwin A. Sawicki, Democrat, Cleveland, who was chairman of the Ohio senate committee on insurance two years ago, was defeated in his candidacy for a judgeship in the election. Bishop Kilpatrick, Democrat, Warren, who was chairman of the house insurance committee, was reelected. A Republican will take his place as chairman of the insurance committee.

Holds Policy Ambiguous

The California district court of appeal, 1st district, division I, has reversed a judgment of the Alameda county superior court and ruled that there was an ambiguity in a Mutual Benefit Health & Accident policy that justified a verdict in favor of the insured. The case hinged on whether a restriction providing for payment of a lesser disability benefit after the insured's age 56 should be interpreted as applying to a disability occurring before that age as well as to one beginning after that age. The insured was injured when he was 53 years old and the court held that a layman, reading the policy, would have understood that the \$100 a month disability was to continue without reduction as long as disability continued.

Members of the Solomon Huber agency of Mutual Benefit Life in New York City are receiving a course in investment analysis as part of the agency's over-all program of helping them render a complete estate planning service to clients. Members recently completed a full semester course in psychology and will shortly begin year-long courses in semantics and logic. New York investment consultants are the lecturers.



Non-can. Hospital

Washington National men tell us our Non-can. Hospital coverage is the answer to all hospital insurance competition. Here are some of the reasons it sells:

1. Assured coverage to age 65 if premiums are paid on time.
2. Can't be ridered.
3. Incontestable after two years as to physical condition on date of application.
4. No limit on claims in any year for separate disabilities.
5. Worldwide accident coverage.
6. Sickness coverage in United States and Canada.
7. No increase in premiums or reduction in benefits at any age.

These are only a few of the superiorities of this truly NON-CANCELABLE HOSPITAL policy. It is one of our famous "door openers."

Of course we write all standard forms of life, accident, health, hospital, franchise and group.

Qualified persons at liberty to inquire will receive complete details on request.

WASHINGTON NATIONAL INSURANCE COMPANY EXECUTIVE OFFICES — EVANSTON, ILLINOIS

G. R. KENDALL, Chairman
J. F. RAMEY, Exec. Vice Pres. and Secy.

Newark CLUs Meet Dec. 7

Harry Krueger, general agent at New York City for Northwestern Mutual will address the Newark C.L.U. chapter on "Technique of Programming Life Insurance" Dec. 7 at a luncheon in the Robert Treat hotel.

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Employee Benefit Plans

RICHMOND ATLANTA

Warns of Complacency on UCD Plans

(CONTINUED FROM PAGE 3)

vention and compulsion, but it is the least subject to criticism. A saving feature is that the state issues its insurance through a state fund that has been in effect for many years to write workers' compensation, and operates much along insurance-company lines. Hence, there should be no important conflict between its principles and those of the private insurers, even though there is full competition.

STATE FUNDS 'DUBIOUS'

Whether provision for such a state fund would be desirable in another state is dubious, Mr. Reno believes, for it appears that not many states have an existing agency of the type and with the same kind of operational methods and controls as the New York fund. He believes it would be sounder, as a general proposition, to avoid any mechanism for having the state pay benefits or furnish insurance for employed workers.

Bills carrying out this "all private" idea have been introduced in a number of states and Mr. Reno hopes that if any state decides it wants compulsion in the health insurance field it will give full consideration to the "all private" approach.

List of Principles

If a UCD law seems inevitable, Mr. Reno suggests that the following principles be incorporated in it:

1. The law should prescribe the scope and minimum standards of coverage but the state's principal role should be enforcement of compliance rather than actually supplying the benefits.

2. All insurance operations under the law should be founded on sound insurance principles. Premiums for various risk classes should correspond to ben-

efits and should be based on underlying costs in the respective classes. If it is felt necessary to have a state agency provide insurance facilities under the law, the state's operation should not be subsidized, nor should its methods be permitted to develop fundamental conflicts with normal insurance operations.

3. The law should permit considerable flexibility in benefits to meet the needs of various groups. It should recognize existing plans in so far as practicable.

4. The law should encourage liberality in the amount of benefits and experimentation with broad forms of coverage beyond those specified in it as minimal.

5. There should be as little disruption as possible in employer-employee relationships.

6. Both employees and employers should contribute to the cost of the benefits.

Two Primary Goals

The bulletin says 44 legislatures will be in session in 1951 and that N.A.L.U.'s primary state legislative goals are qualification and licensing laws with compulsory written examination and passage of the National Assn. of Insurance Commissioners' group life definition to control loose group coverages, particularly trade associations.

Mr. Reno emphasizes that state legislative chairmen are the key to the success or failure in getting legislation passed that N.A.L.U. wants and in opposing measures it considers objectionable; but that these chairmen will be ineffective, either in sponsorship or opposition, unless they have a "grass roots" system through which contact can be made with legislators "back home" by life insurance men who enjoy the law-maker's confidence.

rapid journey from the casualty lists under a newspaper headline to the desk of a life insurance claims man.

Rail Crash Claims Reach Million Dollar Proportions

(CONTINUED FROM PAGE 1)

many of the more than 300 injured.

The railroad has practically exhausted its liability coverage in a previous wreck last February. The New York Herald Tribune published a letter suggesting that the state require all railroads to carry \$50,000 group life and A. & H. coverage payable to all passengers in case of accident. A similar law with less coverage recently was put into effect in Argentina.

N. D. Chiropractors Win Ruling

Commissioner Krueger of North Dakota has gotten an opinion from the attorney general that A. & H. companies may not restrict their policies to deny benefits for chiropractic treatment. Hence, Mr. Krueger has ordered that any contracts with such restrictions be amended immediately to conform to the opinion.

Todd, Zeigen New York Speakers

NEW YORK—John O. Todd, general agent Northwestern Mutual, Chicago, and Samuel L. Zeigen, general agent Provident Mutual, New York City, drew 400 to the November business insurance sales meeting of the New York City Life Underwriters Assn. Mr. Todd discussed the sales and Mr. Zeigen the legal aspects of business insurance. After the meeting a substantial portion of the audience stayed on for an extra hour to hear the speakers elaborate on the talks they had made.

Richard B. Hood, agent in charge of the Los Angeles office of F.B.I., told the Los Angeles managers of its activities.

Eye Pension Money to Expand Sales

(CONTINUED FROM PAGE 3)

bonds, 20% preferred stock and 30% common. The respective yields on these securities were listed at 2.3%, 2.7%, 3.8% and 6%, the latter figure being based on the approximate current yield on the varying Dow-Jones industrial average. The income from these securities would be \$376,000.

Association with Insurance

Indirectly quoting Institute of Life Insurance, the pamphlet says that in 1949 life companies increased their purchases of common stocks over 1948, from \$49 million to \$69 million, and sharply curtailed their purchases of bonds. This out of context selection from the Institute's fact book doesn't mention that stocks represent only 2.9% of all life insurance assets. The book also notes that 24 states and District of Columbia have already granted life companies the right to invest a limited amount in common stocks.

The farsighted employer will want his retirement fund to provide some protection against further inflation, says the booklet. If living costs should continue to rise he would probably be under pressure to increase retirement benefits for his employees. The use of high grade common stocks in his pension fund should help him meet this contingency, it continues. Stocks should also increase the over-all yield of the fund. This increase can be used either to cut pension costs or to raise retirement benefits. Actuaries estimate a 1% increase in the yield on investment will reduce pension costs from 20% to 30%.

Saves Time and Work

The fund saves administrators of pension funds time and work, it says. The number of investments can be greatly reduced because the fund gives them in a single security, a broadly diversified investment in about 200 individual securities. Administrators are relieved of many details in handling investment changes and collecting and accounting for income, safekeeping of securities, etc. The shares can also be used to provide a balanced investment program for pension funds. If the investment program of the fund calls for 30% in common stocks, one-half can be government bonds and the balance in mutual fund shares. These figures coincide with the current portfolio of the fund.

It is suggested that the Wellington Fund provides a fully managed and balanced investment program in one security and may be used as the only investment in smaller profit sharing and pension funds.

Among the users of the Wellington Fund as an investment media for retirement trusts, says the booklet, is "an Iowa insurance company."

Carl C. Fischer, professor of insurance at the University of Michigan, addressing the National Office Management Assn. at Grand Rapids this week on "Retirement Plans". He is actuary for several teachers' retirement plans including Michigan's, and has set up pension plans for a number of corporations and organizations throughout the country.

W. T. Plogsterth, director of field service for Lincoln National Life, is making a tour of the western states in which his company's agencies are located, to present latest developments in programming and what the revised social security act means in estate planning.

Western & Southern has promoted Wilbur E. Richardson from agent at East Liverpool, O., to associate manager there and Ralph E. Washburn from agent at the Pittsburgh sales district to associate manager there.



NEW VISTAS OF OPPORTUNITY!

By John N. Olver, Dallas

The rapid growth of general business activity in this country during the past decade has produced vistas of new business insurance opportunities so spectacular that they challenge the imagination.

Is selling business insurance profitable for the agent? Does he really make money selling it? In 1948, a survey was conducted among the life insurance agents in Dallas, including more than 150 from elsewhere who had attended or were attending the Institute of Insurance Marketing at Southern Methodist University. From the men who themselves felt they were specialists in some degree in business insurance, the following facts were obtained:

1. The average business insurance policy written by them was 340 per



cent larger than the policies of personal insurance they delivered.

2. The average business insurance case was 408 per cent higher than their own average personal insurance case.

3. An extra bonus of 12 per cent of all personal business written by them came from having extra policies of personal insurance issued on the lives of subjects of their business insurance cases.

4. Sixty per cent of the agents more than doubled their incomes within 18 months after entering the business insurance field.

These figures have convinced me that the field of business insurance is the new frontier of opportunity for life insurance agents.

Sales Ideas from "Provident Notes"

published by

PROVIDENT MUTUAL LIFE INSURANCE COMPANY of PHILADELPHIA, PA.

"It was a lot different in our day . . .

"Remember when our first kids were born? We were proud, sure—but worried, too. Doctors' and hospital bills had me scratching for almost a year. That's something Tom won't have to worry about. He can really enjoy being a proud papa without wondering where the money's coming from. Things like the well-rounded and generous plan of Group Insurance carried by his Company really make a lot of difference."



Few careers offer so much personal satisfaction and community recognition as that of the Life Insurance salesman. Whether the insurance he sells covers an individual or a whole group of employees, he is truly rendering a distinctive service.

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